Book 2010 Page 399
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Rec Amt $23.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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After Recording Return To and Prepared by:
Krystal Frederick
Dupaco Community Credit Union
(563) 557-1700
P.O. Box 179
Dubuque IA 52004

Subordination Agreement

(Refinance Mortgage)

Date:

Property (the legal description of the Property under the Junior Mortgage):

That part of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of Section Thirty Two (32), Township Eighty Nine (89) North, Range Five (5), West of the Fifth P.M., described as commencing at a point one hundred thirty two (132) feet South of the Southeast corner of Lot Twenty (20) of A. R. Loomis Addition to Manchester, Iowa, running thence South fifty eight (58) feet, thence West and parallel with the South line of said Lot Twenty (20) two hundred sixty four (264) feet, thence North fifty eight (58) feet, thence East two hundred sixty four (264) feet to the place of beginning.

Property Address: 465 S. Tama St., Manchester IA 52057

Subordinating Lender:

Junior Mortgage: Dupaco Community Credit Union
Date: December 3, 2009
Borrower: David D. Timmer and Martha J. Timmer
Recording information: Filed December 11, 2009 Book 2009 Page 4767
Re-recorded December 28, 2009 Book 2009 Page 4596
Delaware County Recorders

New Lender:

Refinance Mortgage
Date: 01/28/2010
Borrower: David D. Timmer and Martha J. Timmer
Note Secured by Refinance Mortgage: Dupaco Community Credit Union
Dated: January 28, 2010
Original principal amount: $ 30,000.00
Recording information (when available):

Subordinating Lender is the owner and holder of the Junior Mortgage and obligations secured by the Junior Mortgage; the Junior Mortgage is a lien on the title to the Property or an interest in that title.

For value received and to induce the New Lender to enter into the Refinance Mortgage, Subordinating Lender unconditionally subordinates its lien on, and all other rights and interests in, the title to the Property resulting from the Junior Mortgage to the lien on, and all other rights and interests in, the title to the Property resulting from the Refinance Mortgage. Subordinating Lender agrees that its lien on, and all other rights and interests in, the title to the Property resulting from the Junior Mortgage will remain subordinate to the lien on, and all other rights and interests in, the title to the Property resulting from the Refinance Mortgage regardless of any renewal or extension of the Refinance Mortgage.

This Subordination Agreement shall be binding upon the successors and assigns of the Subordinating Lender.

When the context requires, singular nouns and pronouns include the plural.

Mortgage means mortgage, deed of trust, trust deed or other security instrument.

Subordinating Lender: Dupaco Community Credit Union

By: _____
Joseph F. Hearn C.O.O.

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

Before me the undersigned, a Notary Public in and for the County and State aforesaid, this 2nd day of January, 2010, personally appeared Joseph F. Hearn, C.O.O., respectively, and acknowledge the execution of the foregoing instrument.
My Commission Expires _____
Notary Public

KRYSTAL FREDERICK
Commission Number 736459
My Commission Expires
September 02, 2011