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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Return to & Prepared by: Dupaco Community Credit Union, Kimberly Willenbring, P.O. Box 179, Dubuque, IA 52004-0179 563/557-1700

## SUBORDINATION AGREEMENT

**WHEREAS**, Joel E Loeffelholz and Mary Loeffelholz, husband and wife, made and executed a mortgage to Dupaco Community Credit Union, dated February 5, 2010, which mortgage was recorded on February 16, 2010, as Instrument No. 2010-440, in the records of Delaware County, Iowa, and

**WHEREAS**, said mortgage recorded as Instrument No. 2010-440, in the records of Delaware County, Iowa, is presently unsatisfied, and,

**WHEREAS**, Joel E Loeffelholz and Mary Loeffelholz, husband and wife, made and executed a second mortgage to DUPACO COMMUNITY CREDIT UNION, dated June 15, 2006, which mortgage was recorded on June 21, 2006, as Delaware County Book 2006, Page 2197 and,

**WHEREAS**, said second mortgage recorded as Book 2006, Page 2197, is also presently unsatisfied, and,

**WHEREAS**, Joel E Loeffelholz and Mary Loeffelholz, husband and wife, now wish to re-finance their mortgage obligation with Dupaco Community Credit Union, and,

**WHEREAS**, Dupaco Community Credit Union, will not re-finance said mortgage obligation unless DUPACO COMMUNITY CREDIT UNION agrees to subordinate its mortgage recorded as Book 2006, Page 2197 to Dupaco Community Credit Union, new mortgage;

**NOW, THEREFORE,** DUPACO COMMUNITY CREDIT UNION agrees to subordinate its mortgage interest recorded as Book 2006, Page 2197 to the new mortgage given by Joel E Loeffelholz and Mary Loeffelholz, husband and wife, to Dupaco Community Credit Union, dated the 5th of February, 2010, and recorded on the 16 day of February, 2010, as Delaware County Instrument No. 2010-440. DUPACO COMMUNITY CREDIT UNION further agrees that its mortgage, Book 2006, Page 2197, will be subordinate, inferior and secondary to the aforementioned mortgage given to Dupaco Community Credit Union and recorded as Instrument No. . 2010-440.

**DUPACO COMMUNITY CREDIT UNION,**

BY _____
David T. Klavitter,
Sr. Vice President of Marketing

BY _____
Joseph F. Hearn,
Exec. V.P., Marketing

STATE OF IOWA )
) SS:
COUNTY OF DUBUQUE )

Before me the undersigned, a Notary Public in and for the County and State aforesaid, this 5th of February, 2010, personally appeared David T. Klavitter, Sr. Vice President of Marketing, and Joseph F. Hearn, Executive V.P., Marketing, respectively, and acknowledge the execution of the foregoing instrument.

My Commission Expires

_____
Notary Public

NOTARIAL SEAL IOWA
KRYSTAL FREDERICK
Commission Number 736459
My Commission Expires
September 02, 2011