Env. Dupaco Comm. Cr. Un.
PO Box 179
Dubuque, IA 52004-0179

✓ Book 2010 Page 1070

Document 2010 1070 Type 04 008 Pages 1
Date 4/13/2010 Time 1:06:16PM
Rec Amt $9.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by & Return to: Erin Rempe, City Clerk, City of Manchester, 208 E. Main Street, Manchester, Iowa 52057 (563) 927-3636

SUBORDINATION AGREEMENT

For valuable consideration, the receipt of which is hereby acknowledged, the undersigned CITY OF MANCHESTER subordinates its Mortgage executed by Kara A. Hauser, recorded in the Office of the Delaware County Recorder in Book 2010, Page 834, in the original amount of $41,966.00 to that mortgage dated April 1, 2010, in the amount of $ 51,000.00 to Dupaco Community Credit Union on the real estate described as follows; to wit:

That part of the South one-half (S ½) of the Southeast Quarter (SE ¼) of the Northeast Quarter (NE ¼) of Section Twenty-Nine (29), Township Eight-Nine (89) North, Range Five (5), West of the Fifth P.M., and of Lot Seventeen (17) of the Subdivision of part of the North one-half (N ½) of the Southeast Quarter (SE ¼) and the South one-half (S ½) of the Northeast Quarter (NE ¼) of Section Twenty-Nine (29), Township Eighty-Nine (89) North, Range Five (5), West of the Fifth P.M., according to plat recorded in Book A Plats, Page 6, described as commencing at a point two hundred eighty-three (283) feet South of a point on the South line of Clara Avenue one hundred thirty-two (132) feet West of the West line of New Street, thence South one hundred ten and thirty-three hundredths (110.33) feet, thence West one hundred seventeen and fifteen hundredths (117.15) feet, thence North one hundred ten and thirty-three hundredths (110.33) feet, thence East one hundred seventeen and fifteen hundredths (117.15) feet to the point of beginning, except that part deeded to the City of Manchester, Iowa for roadway as described in deed recorded in Book 76, L.D., Pages 257 & c.

Commonly known as: 105 Oak Court, Manchester, Iowa

It is the intention of the parties that the lien of the mortgage to Dupaco Community Credit Union dated as shown shall be the first lien upon the real estate mentioned above and the mortgage to the party mentioned below shall be a second lien thereon. This shall include any amendment, modification re-finance or re-amortization of the above-described mortgage.

Dated this 22nd day of March, 2010.

CITY OF MANCHESTER

By Milt L. Kramer
Milt L. Kramer, Mayor

Erin Rempe, City Clerk

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 25th day of March, 2010, before me, Laura K. Thomas, a Notary Public in and for the State of Iowa, personally appeared Milt L. Kramer and Erin Rempe, to me personally known, and who, being by me duly sworn, did say they are the Mayor and City Clerk, respectively, of the City of Manchester, Iowa, that the seal affixed to the foregoing instrument is the corporate seal of the corporation, and that the instrument was signed and sealed on behalf of the corporation, by the authority of the City Council, as contained in Resolution Number R-024-2010 adopted by the City Council on the 22nd day of March, 2010, and that Milt L. Kramer and Erin Rempe acknowledge the execution of the instrument to be their voluntary act and deed and the voluntary act and deed of the corporation, by it voluntarily executed.

Laura K. Thomas
Laura K. Thomas, Notary Public

LAURA K. THOMAS
Commission Number 718135
My Commission Expires
8-26-11