Book 2010 Page 3921
Document 2010 3921 Type 04 008 Pages 2
Date 12/06/2010 Time 11:49:47AM
Rec Amt $14.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

[Space Above This Line For Recording Data]

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

Subordination Agreement

(Refinance Mortgage)

Date: November 23, 2010

Property: Lot Four (4) of McGraw Second Subdivision A Subdivision Of Lot One (1) Of Lot B Of McGraw Subdivision In The Northeast Quarter (NE 1/4) Of The Southeast Quarter (SE 1/4) Of Section Eight (8), Township Eighty-Eight North (T88N), Range Five West (R5 W) Of The Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 6 Plats, Page 97.

Property Address: 23659 179th Ave., Manchester, IA 52057

Subordinating Lender: Dupaco Community Credit Union

Junior Mortgage

Date: September 16, 2010

Borrower: Alan D. Schnieders and Shirley A. Schnieders, husband and wife

Trustee (if applicable):

Recording information: Book No.: 2010 Page 2808
Filed: September 20, 2010

New Lender: Dupaco Community Credit Union

Refinance Mortgage
Date: November 23, 2010
Borrower: Alan D. Schnieders and Shirley A. Schnieders, husband and wife
Note Secured by Refinance Mortgage:
Dated: November 23, 2010
Original principal amount: $90,000.00
Recording information (when available): Book No: 2010 Page 3920
Filed: December 06, 2010

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

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

Before me the undersigned, a Notary Public in and for the County and State aforesaid, this 23rd day of November, 2010, personally appeared David T. Klavitter, Sr. Vice President of Marketing, respectively, and acknowledge the execution of the foregoing instrument.

My Commission Expires _____
Notary Public

PEGGY HARDIMAN
Commission Number 758029
My Commission Expires
April 24,2012