Book 2010 Page 4187
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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Parcel ID # 000070040003200 & 3300

EN Prepared By/Return to:
All Star Title, Inc.
1314 Bedford Avenue
Suite 202
Baltimore, MD 21208
File No.: AST-10-12983CCS
Prepared By- Ellen Fisher Bridge

2010-4186

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made the 30th day of NOVEMBER, 2010, by and between BRAD A. BOCKENSTEDT and DARCY L. BOCKENSTEDT (hereafter referred to as "Owners", and DUPACO COMMUNITY CREDIT UNION.

WHEREAS, Owners did on May 14, 2008 execute a mortgage in favor of DUPACO COMMUNITY CREDIT UNION, which was recorded in the Recorders Office in and for Delaware County, Iowa, in Book 2008, Page 1736, which is a lien upon property owned by "Owners" located and described as 1854 ST. HWY 3, EDGEWOOD, IA 52042.

WHEREAS, Owners have executed or are about to execute a Note and Mortgage in an amount not to exceed the sum of $125,041.00 in favor of American Bank with interest and upon the terms and conditions described therein which mortgage is to be a first lien upon real estate located at 1854 ST. HWY 3, EDGEWOOD, IA 52042.

WHEREAS, American Bank is willing to made such loan provided the mortgage to secure the same which is to be recorded in Delaware County, Iowa, is the first mortgage lien or charge upon the above-described property prior to the lien or mortgage of DUPACO COMMUNITY CREDIT UNION and that DUPACO COMMUNITY CREDIT UNION will subordinate the lien of the mortgage above described to the lien or charge of the Mortgage of American Bank.

NOW THEREFORE, in consideration of the premises and other valuable consideration, receipt of which is hereby acknowledged, and in order to induce American Bank to make the loan above referred to, it is agreed as follows:

1. The Mortgage securing the note in a sum not to exceed the amount of $125,041.00 in favor of American Bank, referred to above, and the note secured thereby shall remain at all times a first mortgage lien charge on the property herein described, prior to the lien or mortgage in favor of DUPACO COMMUNITY CREDIT UNION in the amount of $24,000.00 as recorded in Book 2008 Page 1736.
2. DUPACO COMMUNITY CREDIT UNION acknowledges that it hereby intentionally subordinates the priority of the mortgage or lien first above mentioned in favor of the lien or charge upon such land of the first mortgage in favor of American Bank, in a sum not to exceed the amount of $125,041.00, and that they understand that in reliance upon and in

consideration of this subordination specific loans and advances and other obligations are being and will be entered into by third parties which would not be made or entered into but for such reliance upon this subordination, and that such mortgage has by this instrument been subordinated to the lien or charge of the mortgage of American Bank.

3. This Agreement contains the whole agreement between the parties hereto, and there are no agreements, written or oral, outside or separate from this agreement, and all prior negotiations, if any, are merged into this Agreement.

4. This Agreement shall insure to the benefit and be binding upon the legal representatives, heirs, devisees, successors and assigns, of the parties.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed, the day and year first above written.

_____ _____{SEAL}
Witness **BRAD A. BOCKENSTEDT**

_____ _____{SEAL}
Witness **DARCY L. BOCKENSTEDT**

DUPACO COMMUNITY CREDIT UNION

_____ _____{SEAL}
Witness

_____ _____{SEAL}
Witness

STATE OF IOWA)
) ss
COUNTY OF _____)

BE IT REMEMBERED, that on this ____ day of _____, 2010, personally came before me, the undersigned, a Notary Public for the State and County aforesaid, BRAD A. BOCKENSTEDT and DARCY L. BOCKENSTEDT, parties to the foregoing Subordination Agreement, known to be personally to be such and they acknowledged that the foregoing Subordination Agreement to be their act and Deed.

SWORN TO AND SUBSCRIBED before me the day and year aforesaid.

_____
Notary Public

STATE OF Iowa)
) ss
COUNTY OF Dubuque)

BE IT REMEMBERED, that on this 30 day of November, 2010, personally came before me, the Subscriber, a Notary Public for the State and County aforesaid, Patrick Slattery V. P of Compliance of DUPACO COMMUNITY CREDIT UNION, hath caused its name by its _____ to be hereunto set, and the common and corporate seal of the said corporation to be hereunto affixed, the day and year first above written.

SWORN TO AND SUBSCRIBED before me the day and year aforesaid.

NOTARIAL SEAL IOWA
KURT D WUERTZER
COMMISSION NUMBER 222185
MY COMMISSION EXPIRES
4-27-2011

Kurt D Wuertz
Notary Public

consideration of this subordination specific loans and advances and other obligations are being and will be entered into by third parties which would not be made or entered into but for such reliance upon this subordination, and that such mortgage has by this instrument been subordinated to the lien or charge of the mortgage of American Bank.

3. This Agreement contains the whole agreement between the parties hereto, and there are no agreements, written or oral, outside or separate from this agreement, and all prior negotiations, if any, are merged into this Agreement.

4. This Agreement shall insure to the benefit and be binding upon the legal representatives, heirs, devisees, successors and assigns, of the parties.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed, the day and year first above written.

Witness C D Smith

Witness C D Smith

{SEAL}
BRAD A. BOCKENSTEDT

{SEAL}
DARCY L. BOCKENSTEDT

DUPACO COMMUNITY CREDIT UNION

Witness

{SEAL}

Witness

{SEAL}

STATE OF IOWA)
) ss
COUNTY OF Delaware)

BE IT REMEMBERED, that on this 10th day of December, 2010, personally came before me, the undersigned, a Notary Public for the State and County aforesaid, BRAD A. BOCKENSTEDT and DARCY L. BOCKENSTEDT, parties to the foregoing Subordination Agreement, known to be personally to be such and they acknowledged that the foregoing Subordination Agreement to be their act and Deed.

SWORN TO AND SUBSCRIBED before me the day and year aforesaid.

OWEN K. ST...
Commission Nu...
My Commission ...
June ... 203

Owen K Sgt
Notary Public

STATE OF Iowa)
) ss
COUNTY OF Dubuque)

BE IT REMEMBERED, that on this 30 day of November, 2010, personally came before me, the Subscriber, a Notary Public for the State and County aforesaid, Patrick Slatten V. P. of Compliance of DUPACO COMMUNITY CREDIT UNION, hath caused its name by its _____ to be hereunto set, and the common and corporate seal of the said corporation to be hereunto affixed, the day and year first above written.

SWORN TO AND SUBSCRIBED before me the day and year aforesaid.

KURT D WUERTZER
COMMISSION NUMBER 222185
MY COMMISSION EXPIRES
4-27-2011

Kurt D Wuertz
Notary Public

KS

Legal Description

The following described real estate in Delaware County, Iowa:

1. That Part of Lot One (1) of the Subdivision of the Northeast Quarter (NE 1/4) and the North One-half (N 1/2) of the Southeast Quarter (SE 1/4) of Section Four (4), Township Ninety (90) North, Range Five (5), West of the Fifth Principal Meridian described as commencing at a point Five hundred twenty-five (525.0) feet East of the Northwest corner of said Lot One (1), running thence South One hundred eighty (180.0) feel; thence East One hundred seventy-four (174.0) feet, thence North One hundred eighty (180.0) feet to the North line of said Lot One (1), thence West along the North line of said Lot One (1) a distance of One hundred seventy-four (174.0) feet to the point of beginning.

AND

That part of Lot One (1) of the Subdivision of the Northeast Quarter (NE 1/4) and the North One-half (N 1/2) of the Southeast Quarter (SE 1/4) of Section Four (4), Township Ninety (90) North, Range Five (5), West of the Fifth Principal Meridian, according to plat recorded in Book A, Plats, Page 11, described as commencing at the Northwest corner of Lot One (1) and running thence East three hundred (300.0) feet along the North line of said Lot One (1) to the point of beginning, thence South two hundred eighty-five (285.0) feet on a line parallel with the West line of said Northeast Quarter (NE 1/4), thence East three hundred ninety nine (399.0) feet on a line parallel with the North line of said Northeast Quarter (NE 1/4), thence North one hundred five (105.0) feet on a line parallel with the West line of said Northeast Quarter (NE 1/4), thence West one hundred seventy four (174.0) feet, thence North one hundred eighty (180.0) feet to the North line of said Northeast Quarter (NE 1/4), thence West two hundred twenty-five (225.0) feet to the point of beginning.

Parcel #s: 000070040003200 & 000070040003300

BEING the same property conveyed to Brad A. Bockenstedt and Dary L. Bockenstedt from Mary E. Hagensick, by Deed dated November 4, 2005, and recorded on November 8, 2005, in Book 2005, Page 4033.

THE IMPROVEMENT THEREON BEING COMMONLY KNOWN AS 1854 STATE HIGHWAY 3, EDGEWOOD, IA 52042.