✓ Book 2011 Page 977
Document 2011 977 Type 04 008 Pages 2
Date 3/21/2011 Time 11:21:18AM
Rec Amt $14.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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

Subordination Agreement

(Refinance Mortgage)

Date: March 9, 2011

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

Lots Two (2) and Three (3) of Honey Creek Addition, Cit of Manchester, Delaware County, Iowa, according to plat recorded in Book 2007, Page 752.

Property Address: 1512 N Franklin St., Manchester, IA 52057

Subordinating Lender:

Junior Mortgage: Dupaco Community Credit Union
Date: August 25, 2009
Borrower: Robert E. Lawrence and Jody S. Lawrence
Trustee (if applicable):
Recording information: Filed September 1, 2009 Book 2009 Page 3449
Delaware County Recorder

New Lender:

Refinance Mortgage: Dupaco Community Credit Union
Date: March 9, 2011
Borrower: Robert E. Lawrence and Jody S. Lawrence
Note Secured by Refinance Mortgage: Dupaco Community Credit Union
Dated: March 9, 2011
Original principal amount: $103,000.00
Recording information (when available): Book 2011 Page 976

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 9th day of March, 20 11, personally appeared David T. Klavitter, Sr. Vice President of Marketing, and acknowledges the execution of the foregoing instrument.

LIBBY DONOVAN
Commission Number 737431
My Commission Expires 11-1-11

_____
Notary Public