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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and Return to: Marc W. Casey, Casey Law Office, 129 1st Ave E, Dyersville, IA 52040 (563) 875-7171

Grantee: Racom Community Credit Union
Grantor: Dupaco Community Credit Union

SUBORDINATION AGREEMENT

This Agreement made on this 9 day of June, 2011, by Dupaco Community Credit Union, Dubuque, Iowa.

Dupaco Community Credit Union now owns and holds a mortgage from Scott Hoisington and Beth Hoisington, husband and wife, on the following described real estate:

> That part of the Northeast Quarter (NE¼) of the Northeast Quarter (NE¼) of Section Thirteen (13), Township Ninety (90) North, Range Four (4), West of the Fifth P.M. described as commencing at the Northeast corner of said Section Thirteen (13), thence West two hundred (200) feet along the North line of Section Thirteen (13), thence South one hundred sixty (160) feet, thence Southeasterly to a point on the East line of said Section Thirteen (13) that is two hundred seventy five (275) feet South to the point of beginning, thence North along the East line of said Section Thirteen (13) to the point of beginning.

Said mortgage is to secure the sum of $25,000.00, and was dated January 6, 1999, and filed for record January 11, 1999, in Book 1999, Page 097, in the office of the Delaware County, Iowa, Recorder.

On July 13, 2005, Scott Hoisington and Beth Hoisington executed a mortgage in the amount of $54,000.00 to Racom Community Credit Union, said mortgage fled July 20, 2005, at Book 2005, Page 2500, in the Delaware County, Iowa Recorder's Office. A portion of the proceeds from the loan secured by this mortgage was used to pay the then balance owed on the mortgage filed at Book 1999, Page 097 to zero, and the mortgage recorded at Book 2005, Page 2500, was to be a first mortgage.

In consideration of payment of the then current balance on the mortgage recorded at Book 1999, Page 097, Dupaco Community Credit Union hereby covenants and agrees that the lien of the mortgage dated January 6, 1999, and filed for record January 11, 1999, in Book 1999, Page 097, in the Office of the Delaware County, Iowa, Recorder, shall be SUBJECT AND SUBORDINATE to the lien of the mortgage dated July 13, 2005, and filed for record July 20, 2005, in Book 2005, Page 2500, of the Delaware County, Iowa, Recorder's Office.

DUPACO COMMUNITY CREDIT UNION

BY: Patrick J Slattery By: _____

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

On this 9 day of June, 2011, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Patrick J Slattery and _____, to me known, who, being by me duly sworn, did say that they are the Vice President Compliance and _____ of Dupaco Community Credit Union, the Corporation executing the within and foregoing instrument; that no seal has been procured by said Corporation; that said instrument was signed on behalf of said Corporation by authority of its Board of Directors; and that the said Patrick J Slattery VP. Compliance and _____ as such officers acknowledge the execution of said instrument to be the voluntary act and deed of said Corporation, by it and voluntarily executed.

Nancy L Tekippe
Notary Public
In and for the State of Iowa

NANCY TEKIPPE
Notarial Seal-Iowa
Commission #722068
My Commission Expires 4/22/13