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Document 2011 2421 Type 04 008 Pages 2
Date 8/01/2011 Time 12:30:40PM
Rec Amt $~~12.00~~ 19.00 ds

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

[Space Above This Line For Recording Data]

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

Subordination Agreement

(Refinance Mortgage)

Date: 06/11/2011

Property:
The South twenty two (22) feet of the East one hundred thirty two (132) feet of Lot Eighty Seven (87), and the North fifty two (52) feet of the East one hundred thirty two (132) feet of Lot Eighty Eight (88), Henry Acers' Addition to Manchester, Iowa, according to plat recorded in Book 1 Plats, Page 1.

Property Address: 1224 N 5th St., Manchester, IA 52057

Subordinating Lender:

Junior Mortgage: Dupaco Community Credit Union
Date: ~~XX/XX/XXXX~~ **08/07/2008**
Borrower: Kyle Palmer and Katherine Bries NKA Katherine Palmer
Trustee (if applicable):
Recording information: Filed August 15, 2008 Instrument #2008-2561
Delaware County Recorder

New Lender:

Refinance Mortgage: Dupaco Community Credit Union
Date: 07/05/2011
Borrower: Kyle Palmer and Katherine Bries NKA Katherine Palmer
Note Secured by Refinance Mortgage: Dupaco Community Credit Union
Dated: 07/05/2011
Original principal amount: $100,000.00
Recording information (when available): Bk 2011 Page 2281

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 05th day of July, 2011, personally appeared David T. Klavitter, Sr. Vice President of Marketing, and acknowledges the execution of the foregoing instrument.

My Commission Expires _____
Notary Public

JOHN HOULIHAN
Commission Number 765591
My Commission Expires
NOV 19 2013