Book 2012 Page 516
Document 2012 516 Type 04 008 Pages 2
Date 2/13/2012 Time 3:34:09PM
Rec Amt $19.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

[Space Above This Line For Recording Data]

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

Subordination Agreement

(Refinance Mortgage)

Date: January 27, 2012

Legal Description: The South seventy four (74.0) feet of the North one hundred twenty one (121.0) feet of the East one hundred twenty four (124.0) feet of Lot Eighty Three (83), Henry Acres' Addition to Manchester, Iowa, according to plat recorded in Book 1 Plats, Page 1.

Property Address: 1324 N 5th St, Manchester, IA 52057

Subordinating Lender: Dupaco Community Credit Union

Junior Mortgage

Date: May 11, 2007

Borrower: Dean R. Kelchen and Susan K Kelchen
husband and wife

Recording information: Book 2007, Page 1529
filed May 15, 2007

New Lender: Dupaco Community Credit Union

Refinance Mortgage
Date: January 27, 2012
Borrower: Dean R. Kelchen and Susan K Kelchen
husband and wife
Note Secured by Refinance Mortgage:
Dated: January 27, 2012
Original principal amount: $ 87,000.00
Recording information (when available): Bk 2012 Page 515

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.

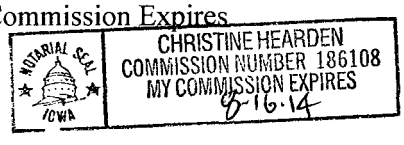
Mortgage means mortgage, deed of trust, trust deed or other security instrument.

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 27th day of January, 2012, personally appeared David T. Klavitter, Sr. Vice President of Marketing respectively, and acknowledge the execution of the foregoing instrument.
My Commission Expires



_____
Notary Public