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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

**[Space Above This Line For Recording Data]**

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

# Subordination Agreement

(Refinance Mortgage)

**Date**: February 13, 2012

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

Lot Eight (8) of Scenic Hill Terrace 3rd Addition in the SE ¼ of the SW ¼, Section Twenty-Four (24), Township Eighty-Nine North (T89N), Range Three West (R3W) of The Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2003, Page 4876.

**Property Address:** 33288 Xena Road, Dyersville, IA 52040

**Subordinating Lender:**

Junior Mortgage: Dupaco Community Credit Union
Date: May 5, 2011
Borrower: Tom D Kruse and Gail M Kruse
Recording information: Filed May 11, 2011 Book 2011, Page 1530

Delaware County Recorder

**New Lender:**

Refinance Mortgage: Dupaco Community Credit Union
Date: February 13, 2012
Borrower: Tom D Kruse and Gail M Kruse
Note Secured by Refinance Mortgage: Dupaco Community Credit Union
Dated: February 13, 2012
Original principal amount: $203,000.00
Recording information (when available): Book 2012 Page 617

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 13th day of February 2012, personally appeared David T. Klavitter, Sr. Vice President of Marketing, and acknowledges the execution of the foregoing instrument.

MELISSA MCDERMOTT
Commission Number 727752
My Commission Expires
4/5/13

_____
Notary Public