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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

SUBORDINATION AGREEMENT

Recorder's Cover Sheet

Preparer Information:
Melinda Kramer, 3465 Asbury Road, Dubuque, IA 52002 (563) 582-1331

Taxpayer Information:
David and Karen Tegeler, 2169 332nd Ave., Dyersville, IA 52040

Return Address:
DuTrac Community Credit Union, 3465 Asbury Road, Dubuque, IA 52002

Grantors:
DuTrac Community Credit Union

Grantees:
DuTrac Community Credit Union

Legal Description: See Page 2

Document or instrument number if applicable: 2007 2074

SUBORDINATION AGREEMENT

Re: **THAT PART OF THE NORTHEAST QUARTER (NE ¼) OF THE SOUTHWEST QUARTER (SW ¼) OF SECTION THIRTY-SIX (36), TOWNSHIP EIGHTY-NINE (89) NORTH, RANGE THREE (3), WEST OF THE FIFTH PRINCIPAL MERIDIAN, DESCRIBED AS COMMENCING AT A POINT ONE THOUSAND TEN AND FIVE – TENTHS (1010.5) FEET SOUTH OF THE NORTHEAST CORNER OF SAID NORTHEAST QUARTER (NE ¼) OF THE SOUTHWEST (SW ¼) OF SAID SECTION THIRTY-SIX (36), THENCE RUNNING WEST TWO HUNDRED SIXTY (260.0) FEET; THENCE SOUTH ONE HUNDRED FORTY TWO (142.0) FEET, THENCE EAST TWO HUNDRED SIXTY (260.0) FEET, THENCE NORTH ONE HUNDRED FORTY TWO (142.0) FEET TO THE POINT OF BEGINNING.**

WHEREAS, Karen M. Tegeler and David D. Tegeler, Wife and Husband, are the fee simple owners of the above real estate and as such have encumbered said real estate, by executing a mortgage in favor of DuTrac Community Credit Union, as follows:

Mortgage dated June 19, 2007, filed June 27, 2007, as Document No. 2007 2074, in the amount of $57,000.00, records of Delaware County, Iowa.

AND WHEREAS, said mortgage and the underlying Promissory Notes are presently unsatisfied;

AND WHEREAS, Karen M. Tegeler and David D. Tegeler, Wife and Husband, now wish to do further or additional financing with DuTrac Community Credit Union;

AND WHEREAS, DuTrac Community Credit Union, in order to proceed with any further or additional financing, requires that the lien of Document No. 2007 2074 referenced above, be subordinated to any new mortgage;

NOW, THEREFORE, DuTrac Community Credit Union, agrees to subordinate its mortgage interests recorded as Document No. 2007 2074 of the records of Delaware County, Iowa, to a Mortgage given by Karen M. Tegeler and David D. Tegeler, Wife and Husband, to DuTrac Community Credit Union, dated May 4, 2012, recorded May 18, 2012, as Delaware County, Iowa, Document No. Book 2012 Page 1647 in the amount of $ 49,999.00; DuTrac Community Credit Union further agrees that its mortgage, Document No. 2007 2074, will be subordinate, inferior and secondary to the aforementioned Document No. Book 2012 Page 1647

DuTrac Community Credit Union

By: _____
Stephen J. Goedken
Sr. Real Estate Loan Consultant

STATE OF IOWA]
] SS:
DUBUQUE COUNTY]

On this 7th day of May, 2012, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Stephen J. Goedken, to me personally known, who, being by me duly sworn, did say that he is the Sr. Real Estate Loan Consultant, of said corporation executing the within and foregoing instrument, that no seal has been procured by the said seal affixed thereto is the deal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that the said Stephen J. Goedken, as such officer acknowledged the execution of said instrument to be the voluntary act and deed of the corporation, by it and by him voluntarily executed.

MELINDA KRAMER
Commission Number 726928
My Comm. Exp. 2-17-13

Melinda Kramer
Notary Public in and for said State