Book 2012 Page 3119
Document 2012 3119 Type 04 008 Pages 2
Date 9/17/2012 Time 1:47:42PM
Rec Amt $19.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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ENV

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

Subordination Agreement

(Refinance Mortgage)

Date: August 27, 2012

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

Lot Four (4) of McGraw Third Subdivision, Delaware County, Iowa, according to plat recorded in Book 2001, Page 2920.

5-88-5

Property Address: 23628 Highwater Road, Manchester, IA 52057

Subordinating Lender:

Junior Mortgage: Dupaco Community Credit Union
Date: April 9, 2007
Trustee: (if applicable)
Borrower: Gary D. Gibbs and Deborah A. Gibbs, Husband and wife
Recording information: Filed May 7, 2007 in Book 2007, Page 1431
Delaware County Recorder

New Lender:

Refinance Mortgage: Dupaco Community Credit Union
Date: ~~August 27, 2012~~ AUGUST 22, 2012
Borrower: Gary D. Gibbs and Deborah A. Gibbs, Husband and Wife
Note Secured by Refinance Mortgage: Dupaco Community Credit Union
Dated: ~~August 27, 2012~~ AUGUST 22, 2012
Original principal amount: $182,000.00
Recording information (when available): Book 2012 Page 3118

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 August, 2012, personally appeared David T. Klavitter, Sr. Vice President of Marketing, and acknowledges the execution of the foregoing instrument.

MELISSA MCDE
Commission Num
My Commiss
My Commission Expires

_____
Notary Public

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