Book 2012 Page 3502
Document 2012 3502 Type 04 008 Pages 2
Date 10/15/2012 Time 3:19:46PM
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: October 2, 2012

Legal Description: The South Seven Hundred Ninety Five (795) feet of the West Three Hundred Five and Five-tenths (305.5) feet of the Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) and the North Sixty One (61) feet of the West Three Hundred Five and Five-tenths (305.5) feet of the Northwest Quarter (NW 1/4) of the Southwest Quarter (SW 1/4) of Section Eighteen (18), Township Ninety (90) North, Range Six (6) West of the Fifth P.M., Delaware County, Iowa.

Property Address: 1246 Buchanan Delaware Blvd, Lamont, IA 50650

Subordinating Lender: Dupaco Community Credit Union

Junior Mortgage
Date: June 13, 2008
Borrower: Andrea R. Welter and Michael A. Welter,
Wife and Husband
Recording information: Book 2008, Page 2001
Filed June 23, 2008

New Lender: Dupaco Community Credit Union

Refinance Mortgage
Date: October 2, 2012
Borrower: Michael A Welter and Andrea R Welter
Husband and Wife
Note Secured by Refinance Mortgage:
Dated: October 2, 2012
Original principal amount: $ 97,000.00
Recording information (when available): Book 2012 Page 3501

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 2nd day of October, 2012, personally appeared David T. Klavitter, Sr. Vice President of Marketing respectively, and acknowledge the execution of the foregoing instrument.
My Commission Expires

MEGHAN HURST
Commission Number 774063
My Commission Expires
7-23-15

_____
Notary Public