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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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

Subordination Agreement

(Refinance Mortgage)

Date: January 25, 2013

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

Lots Fifteen (15) and Sixteen (16), A. Loves Addition to Manchester, Iowa, according to plat recorded in Book 1 Plats, Page 19; also that part of the vacated alley lying South of said Lots, described as commencing at the Southwest corner of Lot 15 of said Addition, thence East along the South line of Lots 15 and 16 of said Addition a distance of 132 feet, thence South 10 feet, thence West a distance of 132 feet, thence North 10 feet to the point of beginning, except the West one-half (W½) of said Lot Fifteen (15) and also except the North ten (10) feet of that part of the vacated alley lying South of the West one-half (W½) of said Lot Fifteen (15)

Property Address: 847 E Main St., Manchester, IA 52057

Subordinating Lender:

Junior Mortgage: Dupaco Community Credit Union
Date: August 20, 2011
Borrower: Cindy F. Hutchinson
Recording information: Filed September 1, 2011 *B*ook, 2011, Page 2737
Delaware County Recorder

New Lender:

Refinance Mortgage: Dupaco Community Credit Union
Date: January 25, 2013
Borrower: Cindy F. Hutchinson
Note Secured by Refinance Mortgage: Dupaco Community Credit Union
Dated: January 25, 2013
Original principal amount: $53,000.00
Recording information (when available): Bk 2013 Page 512

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 25th day of January 2013 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
9/5/13

My Commission Expires

_____
Notary Public