Book 2013 Page 1650
Document 2013 1650 Type 04 008 Pages 2
Date 5/16/2013 Time 3:39:25PM
Rec Amt $19.00

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: May 10, 2013

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

Parcel B Part Of The NE 1/4 - NE 1/4 Sec. 36, T88N, R5W Of The Fifth P.M., Delaware County, Iowa, according to plat recorded in Book 2008, Page 3087.

Property Address: 2717 220th Ave, Delhi, IA 52223

Subordinating Lender:

Junior Mortgage: Dupaco Community Credit Union
Date: April 12, 2011
Borrower: Bob Scherbring, a single person
Recording information: Filed April 22, 2011 Book 2011, Page 1361

Delaware County Recorder

New Lender:

Refinance Mortgage: Dupaco Community Credit Union
Date: May 10, 2013
Borrower: Robert L Scherbring
Note Secured by Refinance Mortgage: Dupaco Community Credit Union
Dated: May 10, 2013
Original principal amount: $114,400.00
Recording information (when available): Bk 2013 Page 1649

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 10th day of May, 2013, personally appeared David T. Klavitter, Sr. Vice President of Marketing, and acknowledges the execution of the foregoing instrument.

My Commission Expires

_____
Notary Public

LEIGH ANN REISNER
COMMISSION NUMBER 742341
MY COMMISSION EXPIRES
8-18-15