✓Recorded: 3/18/2014 at 9:35:41.0 AM
✓Fee Amount: $19.00
Revenue Tax:
Delaware County, Iowa
DEBORAH PEYTON, RECORDER
BK: 2014 PG: 607

[Space Above This Line For Recording Data]

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

Subordination Agreement

(Refinance Mortgage)

Date: March 12, 2014

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

Lot Six (6), except the East Sixty (6) feet thereof, of the Subdivision of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of Section Four (4), Township Ninety (90) North, Range Three (3), West of the Fifth P.M., according to Amended and Corrected Plat of Colesburg, Iowa, recorded in Book 1 Plats, Pages 73-86.

Property Address: 301 Main St, Colesburg, IA 52035

Subordinating Lender:

Junior Mortgage: Dupaco Community Credit Union
Date: 2/10/2014
Borrower: Donald J Phelps
Recording information: Filed 2/26/2014
Book: 2014 Page: 420
Delaware County Recorder

New Lender:

Refinance Mortgage: Dupaco Community Credit Union
Date: **3/7/2014**
Borrower: Donald Phelps aka Donald J Phelps
Note Secured by Refinance Mortgage: Dupaco Community Credit Union
Dated: **3/7/2014**
Original principal amount: $29,651.72
Recording information: 3/12/2014
Book: 2014 Page: 577

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: Danielle D. Gratton
Danielle D Gratton, Sr. Vice President of Finance

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

Before me the undersigned, a Notary Public in and for the County and State aforesaid, this 12th day of March, 2014, personally appeared Danielle D Gratton, Sr. Vice President of Finance, and acknowledges the execution of the foregoing instrument.

My Commission Expires

Melissa McDermott
Notary Public

MELISSA MCDERMOTT
Commission Number 727752
My Commission Expires
4/5/16