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Rec Amt $~~17.00~~ 24.00 ds

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Chg 7.00 Lecture Comm C.U.

SUBORDINATION AGREEMENT

Recorder's Cover Sheet

Preparer Information:
Jamie Miller 3465 Asbury Rd, Dubuque, IA 52002 (563) 557-5001 ext 8591

Taxpayer Information:
Tammy Stelken 302 1st St, Delhi, IA 52223

Return Address:
EW/B DuTrac Community Credit Union, 3465 Asbury Road, Dubuque, IA 52002

Grantors:
Steve McAreavy

Grantees:
DuTrac Community Credit Union

Legal Description: See legal description on page 2.

Document or instrument number if applicable: _____

SUBORDINATION AGREEMENT

Re: LOTS SEVEN (7), AND EIGHT (8), BLOCK TWELVE (12), DELHI, IOWA, ACCORDING TO PLAT RECORDED IN BOOK A L.D., PAGES 128-129.

WHEREAS, Tammy Sue Stelken, a single person, is the fee simple owner of the above real estate and as such have encumbered said real estate, by executing a mortgage in favor of Steve McAreavy, as follows:

Mortgage dated July, 21 2006, filed July, 21, 2006, as Document No. 2006-2662 for $73,000, records of Delaware County, Iowa.

AND WHEREAS, said mortgage and the underlying Promissory Notes are presently unsatisfied;

AND WHEREAS, Tammy Stelken, a single person, now wishes to do new financing with DuTrac Community Credit Union;

AND WHEREAS, DuTrac Community Credit Union, in order to proceed with any financing, requires that the lien of Document No. 2006-2662 referenced above, be subordinated to any new mortgage;

NOW, THEREFORE, Steve McAreavy, agrees to subordinate his mortgage interests recorded as Document No. 2006-2662 of the records of Delaware County, Iowa, to a Mortgage given by Tammy Stelken, a single person, to DuTrac Community Credit Union, dated November 1, 2014, recorded November 10, 2014, in Delaware County, Iowa, Document No. 2014-2826; Steve McAreavy further agrees that his mortgage, Document No. 2006-2662, will be subordinate, inferior and secondary to the aforementioned Document No. 2014-2826.

Steve McAreavy,

By: Steve McAreavy

STATE OF IOWA]
] SS:
DUBUQUE COUNTY]

On this 1st day of November, 2014, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Steve McAreavy, to me personally known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

Notary Public in and for said State

JAMIE L. MILLER
Commission Number 752418
My Comm. Exp. 4/21/17