Recorded: 5/16/2016 at 11:01:15.0 AM
Fee Amount: $12.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2016 PG: 1250

SUBORDINATION AGREEMENT

After Recording Return to and Prepared By: Jaclyn Knopp Dupaco Community Credit Union, (563)-557-7600 P O Box 179 Dubuque IA 52004

This SUBORDINATION AGREEMENT (this "Agreement") is made and entered into as of the 28th day of April, 2016, by CHRIS D. IMLER, having an address of 2388 260th Ave. Delhi, Iowa 52223 ("Subordinator"), in favor of DUPACO COMMUNITY CREDIT UNION, a credit union organized and existing under the laws of the State of Iowa with its principal place of business at 3299 Hillcrest Road, Dubuque, Iowa 52004 ("Lender").

RECITALS:

WHEREAS, Erika A. Imler of 800 Lexington Street, Delhi, Iowa ("Borrower"), has applied to Lender for a loan to be made to Borrower and to be evidenced by a promissory note dated as of May 4th, 2016, in the original principal amount of $20,000, which promissory note shall be secured by a mortgage lien (the "Lender's Mortgage Lien") on the real property located at 800 Lexington Street, Delhi, Iowa, and legally described as follows (the "Property"):

> Lot One (1) and the East one-half (E ½) of Lot Two (2), Block Fifteen (15), Hobbs Addition to Delhi, Iowa, according to plat recorded in Book D L.D., Pages 516-517 and the plat recorded in Book 3 Plats, Page 58.

WHEREAS, the Property is currently subject to the prior lien described below, and Lender will make such loan to Borrower only on the condition precedent that such prior lien be subordinated to the Lender's Mortgage Lien.

NOW, THEREFORE, in consideration of the matters described above, and of the mutual benefits and obligations set forth in this Agreement, the parties hereto agree as follows:

SUBORDINATION OF JUDGMENT LIEN

1. Judgment Lien. Pursuant to a judgment entered on January 11, 2016, in the proceeding entitled Chris D. Imler, Petitioner, vs. Erika A. Imler, Respondent, Case No. 8052 pending in the Iowa District Court in and for Delaware County, Borrower was ordered to pay Subordinator a property settlement equalization payment of $25,000.00, of which $10,000 was paid and satisfied on January 19, 2016, leaving a balance due of $15,000.00, which constitutes a judgment lien (the "Judgment Lien") on the Property.

2. Subordination of Judgment Lien. Notwithstanding the priority of the Judgment Lien and the Lender's Mortgage Lien, Subordinator hereby agrees that the Judgment Lien shall be subordinate in all respects to the Lender's Mortgage Lien, as well as all renewals, modifications and extensions thereof.

IN WITNESS WHEREOF, the undersigned Subordinator has executed this

Subordination Agreement on the date first appearing above.

Chris D. Imler

STATE OF Iowa)
) ss.
COUNTY OF Delaware)

Personally came before me on April 28, 2016, the above-named Chris D. Imler, to me known to be the person who executed the foregoing instrument and acknowledged the same.

*

Notary Public, State of Iowa
My commission expires: 1-29-17

CARRIE CRANE
COMMISSION NUMBER 732202
MY COMMISSION EXPIRES
1-29-17