Recorded: 8/21/2019 at 8:01:59.0 AM
County Recording Fee: $17.00
Iowa E-Filing Fee: $3.00
Combined Fee: $20.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2019 PG: 2263

[Space Above This Line For Recording Data]

After Recording Return To and Prepared by:
Kayla Myers
Dupaco Community Credit Union
P.O. Box 179
Dubuque IA 52004
(563) 557-1700 ext. 204

Subordination Agreement

Date: 7-23-2019

Property legal description:

Please see attached Legal Description

Property Address: 20507 263rd St., Manchester, IA 52057

Subordinating Lender
Borrower: Julie A. Panosh and Gregory A. Panosh
Junior Mortgage: Dupaco Community Credit Union
Dated: June 23, 2016
Recording information: Filed July 14, 2016 with the Delaware County Recorder in Book 2016, Page 1799

New Lender
Borrower: Julie A Panosh and Gregory A Panosh
Mortgage: Dupaco Community Credit Union
Date: 7-23-2019
Note Secured Mortgage: Dupaco Community Credit Union
Dated: 7-23-2019
Original principal amount: $187,000.00
Recording information
[Note to Recorder: please add recording data of above-referenced mortgage once available.]
Delaware County Recorder
Recording date: 8-9-2019
Book Number: 2019 Page Number: 2107

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: _____
Jeann M Digman, VP of Mortgage Lending

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

Before me the undersigned, a Notary Public in and for the County and State aforesaid, this 23rd day of July, 2019, personally appeared Jeann M Digman, VP of Mortgage Lending, and acknowledges the execution of the foregoing instrument.

My Commission Expires

LATOYA COLLINS
COMMISSION NUMBER 804372
MY COMMISSION EXPIRES
MAY 16, 2020

_____
Notary Public

Attached Legal Description

That part of the Southwest Quarter (SW¼) of the Northeast Quarter (NE¼) of Section Twenty Six (26), Township Eighty Eight (88) North, Range Five (5), West of the Fifth P.M. described as commencing at the Northwest corner of said Southwest Quarter (SW¼) of the Northeast Quarter (NE¼), and running thence East one hundred forty eight (148) feet, thence South one hundred seventeen (117) feet, thence West one hundred forty eight (148) feet, thence North one hundred seventeen (117) feet to the place of beginning; also the West one hundred forty eight (148) feet of Lot One (1) of Turtle Creek Camp Replat being part of the Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4), part of the Northeast Quarter (NE1/4) of the Northeast Quarter (NE1/4), and part of the Southeast Quarter (SE1/4) of the Northeast Quarter (NE1/4) all in Section Twenty-six (26), Township Eighty-eight North (T88N), Range Five West (R5W) of the Fifth Principal Meridian, Delaware County, Iowa; also being part of the Northwest Quarter (NW1/4) of the Northwest Quarter (NW1/4), and part of the Southwest Quarter (SW1/4) of the Northwest Quarter (NW1/4), Section Twenty-five (25), Township Eighty-eight North (T88N), Range Five West (R5W) of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 1999, Page 4340; also all lake frontage running to the water front and then at right angles to the middle of Delhi lake, in respect to and adjoining the above described real estate.