Book 2019 Page 3023
2019 3023 Type 04 008 Pages 2
Date 10/28/2019 Time 12:25:22PM
Rec Amt $12.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

[Space Above This Line For Recording Data]

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

Subordination Agreement

Date: 10/09/2019

Property legal description:

Lot Five (5) of Whitetail Ridge Second Subdivision, a Subdivision of Lot 1 of Windy Hollow Second Addition, Part of the SE 1/4 of Section 4-T88N-R5W, Delaware County, Iowa, according to plat recorded in Book 2013, Page 3245.

Property Address:

Subordinating Lender
Borrower: John P. Kelchen & Cynthia A. Kelchen
Junior Mortgage: Dupaco Community Credit Union
Dated: May 2, 2018
Recording information: Filed May 2, 2018 with the Delaware County Recorder as Book 2018, Page 1148

New Lender
Borrower: John P. Kelchen & Cynthia A. Kelchen
Mortgage: Dupaco Community Credit Union
Date: 10/14/2019
Note Secured Mortgage: Dupaco Community Credit Union
Dated: 10/14/2019
Original principal amount: $271,000.00
Recording information
[Note to Recorder: please add recording data of above-referenced mortgage once available.]
Delaware County Recorder
Recording date: 10-28-2019
Instrument Number: Bk 2019 Page 3022

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 14th day of October, 2019, personally appeared Jeann M Digman, VP of Mortgage Lending, and acknowledges the execution of the foregoing instrument.

My Commission Expires

NOTARIAL SEAL IOWA
LATOYA COLLINS
COMMISSION NUMBER 804372
MY COMMISSION EXPIRES
MAY 16, 2020

_____
Notary Public