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DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

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Return To:		
(X) Farm Service Agency	200 South 12th Street Manchester, IA 52057	563-927-4250
(Name)	(Address)	(Telephone No.)

AGREEMENT WITH PRIOR LIENHOLDER
Position 5

FSA 1927-8 IA
(11-22-05)

Form Approved - OMB No. 0575-0147

UNITED STATES DEPARTMENT OF AGRICULTURE
Farm Service Agency

WHEREAS City State Bank

(called the "Mortgagee") is the holder of a certain Real Estate Mortgage
(Insert Mortgage, Purchase Contract of other Security Instrument)

(called the "Security Instrument") recorded in the Real Estate Mortgage Records of Delaware

County; Iowa

WHEREAS Timothy Daniel Gudenkauf

(called the "Mortgagor") is (are) the owner(s) of certain real estate described in the above listed Security Instrument; and **WHEREAS**, Mortgagor has applied to the United States of America, United States Department of Agriculture, acting through the Farm Service Agency (called the "Government") for a loan (the "Government form") for the purpose of improving or purchasing and improving the real estate, to be secured by a mortgage, deed of trust, or other security instrument that will be subject to the Security Instrument held by or for the benefit of Mortgagee;
Farm Service Agency

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Initial _____ date 7/20/06

THEREFORE, in consideration of the making of the loan by the Government, Mortgagee, for mortgagee's self, heirs, executors, administrators, successors, and assigns does hereby agree:

1) That the Mortgagee will not declare the Security Instrument to be in default because of the Government form;

2) That the Mortgagee will not declare the Security Instrument to be in default and the indebtedness secured thereby will not be accelerated unless prior written notice has been provided to the Government by Certified Mail not less than 45 days prior to the intended action at the following address(es):

Farm Service Agency
200 South 12th Street
Manchester, IA 52057

3) That the Government may, at its option, cure any monetary default by paying the amount of the Mortgagor's delinquent payments to the Mortgagee, or pay the obligation in full and the Mortgagee will assign the lien to the Government;

4) That to the extent the Security Instrument secures future advances which have priority over the Government's security instrument, no advances for purposes other than taxes, insurance or payments on other prior liens will be made under any future advance feature of the Mortgagee's Security Instrument without the written consent of the Government;

5) That should the Mortgagee pursue foreclosure by advertisement (non-judicial foreclosure) of the Security Instrument, the Mortgagee will give the Government not less than 45 days prior written notice by Certified Mail at the address(es) set out above of the date, time, and place of the foreclosure sale;

6) That the Closing Agent/Attorney will record this Agreement and legal description with the Security Instrument in the appropriate Real Estate Mortgage Records;

7) That should the Government commence liquidation proceedings and thereafter acquire the real estate covered by the Security Instrument, the Mortgagee will not declare the Security Instrument to be in non-monetary default;

8) That this Agreement includes consent to the Government for making (or transferring) future loans and taking (or retaining) a related mortgage notwithstanding any provision of the Mortgage which prohibits a loan or mortgage (or transfer) without Mortgagee's consent; and

9) That should the Government obtain title to the property either by foreclosure or voluntary conveyance, Mortgagee will grant consent so the Government may transfer the property subject to the prior lien notwithstanding any prohibition in the Mortgagee's Security Instrument to the contrary.

IN WITNESS WHEREOF, Mortgagee has executed this Agreement with Prior Lienholder this 20th day of JULY, 20 06.

(Seal)

(Mortgagee)

(Seal)

(Mortgagee)

IF MORTGAGEE IS A CORPORATION:
(Corporate Seal)

CITY STATE BANK
(Name of Corporation - Mortgagee)

By (Duly Authorized Officer)

BRIAN C. LUBBEN
(Title)
SENIOR LOAN OFFICER

59 4th STREET N.
CENTRAL CITY, IA 52214
(Address)

BRIAN C. LUBBEN
(Contact Person - Please Print)

319-438-6621
(Telephone Number)

ACKNOWLEDGMENT

STATE OF IOWA, COUNTY OF JONES, §

On this 20th day of July, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared BRIAN C. LUBBEN, to me personally known, who being by me duly sworn, did say that he is the Senior Loan Officer of said Corporation, that the said Corporation has no seal, that said instrument was signed on behalf of said Corporation by authority of its Board of Directors; and that the said BRIAN C. LUBBEN, as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said Corporation, by it and by him voluntarily executed.

N. L. STRITTMATTER
COMMISSION NO. 111429
MY COMMISSION EXPIRES
1-5-2009

NOTARY PUBLIC IN AND FOR THE STATE OF IOWA

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Initial _____ date 7/20/06