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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared By:

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(Name)	(Address)	(Telephone No.)

Return To:

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

This form is available electronically.

FSA-2455 IA
(10-30-08)

U.S. DEPARTMENT OF AGRICULTURE
Farm Service Agency

Position 1 (Chattel Security)
Position 5 (Real Estate Security)

SUBORDINATION BY THE GOVERNMENT

1. The United States of America acting through the United States Department of Agriculture (called the "Government") is the owner and holder of the following-described instruments executed by *(a)* Christopher John Sperfslage and Kara Kay Sperfslage, husband and wife of *(b)* Delaware County, State of *(c)* Iowa :

(d) Title of Instrument	*(e) Date of Instrument*	*(f) Date Filed*	*(g) Office Filed*	*(h) Document File or Book No.*	*(i) Page No.*
Real Estate Mortgage	08/21/2008	08/25/2008	Delaware County Recorder	2008	2651

AND, *(j)* Community Savings Bank (called the "Lender") has agreed to loan *(k)* $ 198,000.00 to *(l)* Christopher John Sperfslage and Kara Kay Sperfslage (called the "Borrower") for the following purposes: *(m)*
Construct a 400 head cattle shed with concrete pit.

The monies borrowed are to be repaid by December 1, 2025.
THIS IS NOT A LINE OF CREDIT AND ALL ADVANCES ARE CUMULATIVE TOWARD THE TOTAL.

2. THEREFORE, in consideration of the Lender's agreement to make such loan to Borrower and meet other conditions of this subordination, the Government (1) consents to the Borrower obtaining the loan from the Lender for such purposes, and (2) agrees to and does subordinate in favor of the Lender and its successors and assigns its liens of security interests created or evidenced by the above described instruments insofar as they cover the following described property and provided the Lender perfects a lien on this property:

The NWfr1/4 of Section 30, Twp 90N, R3W of the Fifth P.M., Delaware County, Iowa, subject to easements of record.

3. This subordination is limited to (1) the amount actually loaned by the Lender to the Borrower (principal and accrued interest) for the foregoing purposes, (2) future advances for taxes, insurance, and payments on liens prior to the Lender's lien, and (3) the amount actually advanced for foreclosure costs made by the Lender. Any amount in excess of such amount will not be covered by this subordination unless prior written consent was obtained from the Government for incurring the expenditure in question.

4. The Lender must:

a. Incorporate into the Borrower's promissory note a statement that the loan will be in default should any proceeds of the loan funds obtained as a result of this subordination be used (1) for a purpose that will contribute to the excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity, as provided by 7 C.F.R. part 1940, subpart G or any successor regulation, or (2) for any purpose not provided for above.

b. Obtain a perfected security interest on the above property.

c. Give notice of foreclosure as required by the Government

5. FSA offsets under the Debt Collection Act (31 U.S.C. 3711 et seq.) or 7 C.F.R. part 3 have priority over this subordination.

6. When the indebtedness has been satisfied, lender must mark this form "PAID IN FULL" and return it to the Department of Agriculture at the following address:

Farm Service Agency

200 South 12th Street

Manchester, IA 52057

7. IN WITNESS WHEREOF, the Government has executed this subordination by signing on

on *(a)* 18th day of *(b)* May , (c) 20 10 .

UNITED STATES OF AMERICA
U.S. DEPARTMENT OF AGRICULTURE

BY *(d)* RYAN D. MARCUS

TITLE *(e)* Farm Loan Manager
FARM SERVICE AGENCY

8. ACKNOWLEDGMENT

STATE OF IOWA }
COUNTY OF DELAWARE }

On this 18th day of May, 2010, before me, the subscriber, a Notary Public, in and for the above County and State, appeared Ryan D. Marcus, known to me to be Farm Loan Manager, United States Department of Agriculture, and the person who executed the foregoing instrument, and he/she acknowledged to me that he/she executed the same as the free act and deed of the United States of America, for the uses and the purposes therein mentioned.

IN WITNESS THEREOF, I have hereunto set my hand and seal at Manchester, Iowa, the day and year aforesaid.

My commission expires:

Notary Public

NOTARIAL SEAL IOWA
JILL A. ROBERG
Commission Number 731835
My Commission Expires
12/7/2010

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