Book 2010 Page 1523

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

ewe
ACY Land Services
1715 South G Ave
Nevada IA 50201

**Prepared By:**

| Julian Carrillo | 1715 South G Avenue<br>Nevada, IA 50201 | 515-382-1698 |
|---|---|---|
| (Name) | (Address) | (Telephone No.) |

**Return To:**

| Julian Carrillo | 1715 South G Avenue<br>Nevada, IA 50201 | 515-382-1698 |
|---|---|---|
| (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)* Rodney D. Johnson and Colleen S. Johnson
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 | 02/11/1999 | 02/11/1999 | Delaware County Recorder | 1999 | 527 |
| Real Estate Mortgage | 12/31/1997 | 12/31/1997 | Delaware County Recorder | 137 | 195 |

**LEGAL DESCRIPTION LOCATED ON PAGE #4**

AND, *(f)* ITC Midwest LLC (called the "Lender")
has agreed to loan *(k)* $ NA to *(l)* Rodney D. Johnson and Colleen S. Johnson
(called the "Borrower") for the following purposes: *(m)*
Electric Line Easemant - Dated April 30,2009

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:

See Exhibit "A" on Page 4.

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 S 12th St

Manchester, IA 52057

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

on *(a)* 12th 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 )

Before me, a Notary Public in and for the County and State aforesaid, personally appeared Ryan D. Marcus to me personally known, who upon his oath acknowledged himself to be the Farm Loan Manager of the office and being authorized so to do, voluntarily executed the foregoing instrument for the purposes therein set forth on behalf of the United States of America, acting through the Administrator of the Agency as a voluntary act and deed of the United States of America.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 12th day of May, 2010.

(SEAL)

NOTARIAL SEAL IOWA
CATHY L. GREIF
Commission Number 175823
My Comm. Exp. 8-31-2012

My commission expires: _____

Cathy Greif
Notary Public

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**EXHIBIT "A"**

The Southwest Quarter (SW¼) of the Northwest Fractional Quarter (NW Frl. ¼) of Section Three (3), Township Eighty-nine (89) North, Range Five (5) West of the 5th P.M., Delaware County, Iowa, **EXCEPT** that part described as commencing at the NW Corner thereof and running thence S 12°19' W, 489.6 feet along the West line of said NW Frl. ¼, thence S 80°56' E, 252 feet, thence N 5°20' E, 63.3 feet, thence S 85°40' E, 84.8 feet, thence N 6°13' E, 195 feet, thence S 89°56' E, 936.6 feet, thence S 7°33' E, 32.6 feet, thence S 86°39' E, 158.3 feet, thence N 7°35' E, 271 feet, thence N 46°56' W, 92.9 feet, thence S 89°27' W, 1,322.8 feet along the North line of the SW¼ of the NW Frl. ¼ to the point of beginning, **AND EXCEPT** Parcel "F" in the SW¼ of the NW¼ and the SE¼ of the NW¼ of Sec. 3-T89N-R5W of the 5th P.M., Delaware County, Iowa, as shown on the "Plat of Survey" filed in the office of the Delaware County Recorder on November 28, 2007, in Book 2007, Page 3796, **AND** the East Half (E½) of the Northwest Quarter (NW¼) and the West Half (W½) of the Northeast Quarter (NE¼) of Section Three (3), Township Eighty-nine (89) North, Range Five (5) West of the 5th P.M., Delaware County, Iowa, **except** the railroad right-of-way, **also except** the South 548 feet of the East 300 feet of the West 733 feet of the SW¼ of the NE¼ of said Section 3.