Env. BankIowa PO Box 229 Independence, IA 50644

Book 2011 Page 1012

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared By:

Sharon Moroney, PT for FSA	507 17th St SE, Independence, IA 50644-9874	319 334-6036
(Name)	(Address)	(Telephone No.)

Return To:

Sharon Moroney, PT for FSA	507 17th St SE, Independence, IA 50644-9874	319 334-6036
(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)* Marcus Jacob Allan, an unmarried person
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	7/19/2010	8/4/2010	Delaware County Recorder's Office	2010	2339

AND, *(f)* BankIowa (called the "Lender")
has agreed to loan *(k)* $ N.A. to *(l)* Marcus Jacob Allan
(called the "Borrower") for the following purposes: *(m)*
Refinance home mortgage

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:

Lot 4 of Loecke Subdivision located in Lot 48 except the North 54 feet of the West 1/2 thereof and Lot 49 of Henry Acres' Addition to the City of Manchester, Delaware County, Iowa, according to plat recorded in Book 6 Plats, Page 48.

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 - AgCredit

507 17th Street SE

Independence, IA 50644-9874

319 334-6036

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

on *(a)* 18 day of *(b)* March , (c) 20 11 .

UNITED STATES OF AMERICA
U.S. DEPARTMENT OF AGRICULTURE

BY *(d)* Lonnie J. Janechek

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

8. ACKNOWLEDGMENT

State of Iowa }
County of Buchanan } ss

On this 18 day of March, 2011, .A.D., before me, a Notary Public in and for the above named and state, personally appeared Lonnie J. Janechek, Farm Loan Manager, to be known to me as the person whose name is subscribed to the foregoing instrument, and acknowledge that he executed the instrument as his free and voluntary act for the uses and purposes set forth.

NOTARIAL SEAL IOWA
SHARON M. MORONEY
Commission Number 141661
MY COMM. EXP. 11-20-2013

My Commission Expires:

11/20/2013

Sharon M Moroney
Notary Public

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