Recorded: 4/23/2020 at 9:22:32.0 AM
County Recording Fee: $17.00
Iowa E-Filing Fee: $3.00
Combined Fee: $20.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2020 PG: 1174

Prepared By:

Cathy Greif	FSA, 200 South 12th St. Manchester, IA 52057	563-927-4250
(Name)	(Address)	(Telephone No.)

Return To:

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

This form is available electronically.

FSA-2455 IA
(11-03-16)

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)* Luke Thomas Krapfl and Amanda Mary Krapfl, 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	12/15/2017	12/15/2017	Delaware County Recorder	2017	3430

AND, *(f)* Farm Credit Services of America (called the "Lender") has agreed to loan *(k)* $ 158,983.00 to *(l)* Luke Thomas Krapfl and Amanda Mary Krapfl, husband and wife (called the "Borrower") for the following purposes: *(m)*
Refinance the first mortgage holder, Community Savings Bank.
THIS IS NOT A LINE OF CREDIT, ALL ADVANCES ARE CUMULATIVE TOWARD THE TOTAL.
The monies borrowed are to be repaid by 01/01/2047.

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:

Parcel A, Part of the East one-half (E1/2) of the Southwest Quarter (SW1/4), of Section Six (6), Township Eighty-Eight (88) North, Range Four (4), West of the Fifth P.M., Delaware County, Iowa, according to plat recorded in Book 2006, Page 368.

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 799 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 St.

Manchester, IA 52057

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

on *(a)* 20th day of *(b)* April , (c) 20 20 .

UNITED STATES OF AMERICA
U.S. DEPARTMENT OF AGRICULTURE

Cathy Greif
Cathy Greif

BY *(d)*

TITLE *(e)* Farm Loan Officer

FARM SERVICE AGENCY

8. ACKNOWLEDGMENT

State of Iowa }
County of Delaware } ss.

On this 20th day of April, 2020 A.D., before me, a Notary Public in and for the above named county and state, personally appeared Cathy Greif, to be known to me as the same person whose name is subscribed to the foregoing instrument, and acknowledged that she executed the instrument as her free and voluntary act for the uses and purposes set forth.

(Seal)

JILL A. ROBERG
Commission Number 721033
My Commission Expires
12/7/2022

My Commission Expires:

12/7/2022

Jill A Roberg
Notary Public

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Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

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