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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Full Service Bank

Prepared By:

Andrew McEvoy	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)* Dustin James Monaghan, a single 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	04/17/2014	04/17/2014	Delaware County Recorder	2014	882

AND, *(j)* Farmers and Merchants Bank (called the "Lender") has agreed to loan *(k)* $ 91,970.00 to *(l)* Dustin James Monaghan & Kristy Lynn Monaghan, husband and wife (called the "Borrower") for the following purposes: *(m)*

To refinance the first mortgage holder on the Delaware County Acreage from Citizens State Bank to Farmers and Merchants Bank.
THIS IS NOT A LINE OF CREDIT, ALL ADVANCES ARE CUMULATIVE TOWARD THE TOTAL.
The monies borrowed are to be repaid by 02/12/2041.

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 2013-34 Being Part of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) and part of the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4), all in Section 14, Township 88 North, Range 6 West of the Fifth P.M., Delaware County, Iowa, according to plat recorded in Book 2013, Page 1302.

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)* 12th day of *(b)* February , (c) 20 21 .

UNITED STATES OF AMERICA
U.S. DEPARTMENT OF AGRICULTURE

Andrew McEvoy

BY *(d)*

TITLE *(e)* Farm Loan Officer

FARM SERVICE AGENCY

8. ACKNOWLEDGMENT

State of Iowa }
County of Delaware } ss.

On this 12th day of February, 2021 A.D., before me, a Notary Public in and for the above named county and state, personally appeared Andrew McEvoy, to be known to me as the same person whose name is subscribed to the foregoing instrument, and acknowledged that he executed the instrument as his free and voluntary act for the uses and purposes set forth.

(Seal)

My Commission Expires

CATHY L. GREIF
Commission Number 175823
My Commission Expires
8-31-2021

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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