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LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

✓ Prepared By and Return To: Kelly Cain, CED c/o Farm Service Agency, 815 East Highway 92 Wnterset, IA 50273-2300 SIS-462-4884

This form is available electronically.  
CCC-297  
(03-23-12)

U.S. DEPARTMENT OF AGRICULTURE  
Commodity Credit Corporation

### SEVERANCE AGREEMENT

See Page 2 for Privacy Act and Paperwork Reduction Act Statements.

WHEREAS, (a) Larry G Young Revocable Trust and  
(b) Sherry M Young Revocable Trust, of (c) 2552 Walnut Trail, County of  
(d) Saint Charles, State of (e) Iowa, (herein called Debtors), have  
applied to the Commodity Credit Corporation (herein called the Secured Party), for a loan and have agreed to give the  
Secured Party a security interest in the following-described fixture(s) (f):

- A) 20,000 New 36 foot Sukup grain bin, 6 Ring, and all equipment
- B) all proceeds, products, replacements, substitutions, additions, accessions, and security acquired hereafter.
- C) Disposition of such collateral is not hereby authorized

which fixture(s) is (are) affixed to the following-described real estate: (Add legal description) (g)

North One Half (1/2) of the Southwest Quarter 1/4 of Section Eleven 11 (11) Township Seventy-five(75) Range Twenty - six (26), West of the 5<sup>th</sup> PM, Madison County, Iowa

**NOW, THEREFORE**, in consideration of the making or insuring of such loan by the Secured Party, the undersigned parties hereby (1) consent that the Debtors may grant to the Secured Party a security interest in said fixture(s) under the Uniform Commercial Code, (2) consent to the installation of said equipment and agree said equipment shall be and remain severed from the real property described above, and (3) agree that upon default of Debtors the Secured Party may (a) take possession of and remove said fixture(s) without notice to the undersigned parties and without liability to them for any diminution of value of the real estate caused by the absence of the fixture(s) or by any necessity for replacing the fixture(s), and (b) enforce its security interest against said fixture(s) as personally.

The U.S. Department of Agriculture (USDA) prohibits discrimination in all of its programs and activities on the basis of race, color, national origin, age, disability, and where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, political beliefs, genetic information, reprisal, or because all or part of an individual's income is derived from any public assistance program. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD). To file a complaint of discrimination, write to USDA, Assistant Secretary for Civil Rights, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue, S.W., Stop 9410, Washington, DC 20250-9410, or call toll-free at (866) 632-9992 (English) or (800) 877-8339 (TDD) or (866) 377-8642 (English Federal-relay) or (800) 845-6136 (Spanish Federal-relay). USDA is an equal opportunity provider and employer.

IN WITNESS WHEREOF, the undersigned parties hereto have executed this instrument

this (h) 31st day of (i) March, (j) 2021 (year).

if a corporation:

\_\_\_\_\_  
(k) Name of Corporate (Mortgagee) (Owner) \*

Darry G Young trustee  
Darry G Young Revocable Trust  
(n) Individual (Mortgagee) (Owner) \*

By \_\_\_\_\_  
(l) Duly Authorized Officer

x Sherry M. Young trustee  
Sherry M Young Revocable Trust  
(o) Individual (Mortgagee) (Owner) \*

\_\_\_\_\_  
(m) Title

**CORPORATE SEAL**

"Mortgage" includes holder of any type of real estate lien.

\*Delete "Mortgagee" or "Owner."

(p) STATE OF \_\_\_\_\_  
(q) COUNTY OF \_\_\_\_\_ } SS.

**ACKNOWLEDGMENT:**

On this (r) 31st day of (s) March in the year (t) 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared (u) Larry & Sherry Young, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) ~~is~~ (are) subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her/their capacity (ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person on behalf of which the individual(s) acted, execute the instrument.



(SEAL)

Kelly J Cain  
(v) Notary Public

My commission expires (w) \_\_\_\_\_

2-23-2022  
(MM-DD-YYYY)

**NOTE:** The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552a - as amended). The authority for requesting the information identified on this form is 7 CFR Part 1436, the Commodity Credit Corporation Charter Act (15 U.S.C. 714 et seq.), and the Food, Conservation, and Energy Act of 2008 (Pub. L. 110-246). The information will be used to obtain a Farm Storage Facility Loan Program severance agreement when there are real estate lien holders involving the land where a storage facility is to be located. The information collected on this form may be disclosed to other Federal, State, Local government agencies, Tribal agencies, and nongovernmental entities that have been authorized access to the information by statute or regulation and/or as described in applicable Routine Uses identified in the System of Records Notice for USDA/FSA-14, Applicant/Borrower. Providing the requested information is voluntary. However, failure to furnish the requested information will result in a determination of ineligibility for CCC financing under the Farm Storage Facility Loan Program.  
  
This information collection is exempted from the Paperwork Reduction Act, as it is required for the administration of the Food, Conservation, and Energy Act of 2008 (see Pub. L. 110-246, Title I, Subtitle F - Administration.  
  
The provisions of appropriate criminal and civil fraud, privacy, and other statutes may be applicable to the information provided. **RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.**