

BK: 2023 PG: 2832  
Recorded: 11/16/2023 at 2:57:31.0 PM  
Pages 5  
County Recording Fee: \$27.00  
Iowa E-Filing Fee: \$3.00  
Combined Fee: \$30.00  
Revenue Tax:  
BRANDY L. MACUMBER, RECORDER  
Madison County, Iowa

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Space above this line for Recorder's Use

THIS INSTRUMENT PREPARED BY: Nicholas Cooper, Whitfield & Eddy, P.L.C., 699 Walnut Street, Suite 2000, Des Moines, IA 50309; (515) 288-6041

RECORDING REQUESTED BY, AND WHEN RECORDED MAIL TO: MetLife Investment Management, LLC, 10801 Mastin Blvd., Ste. 700, Overland Park, KS 66210, Attn: Loan Manager, Central Region

LEGAL DESCRIPTION OF LAND: See EXHIBIT A attached, p. 5

#### **SUBORDINATION AND NON-DISTURBANCE AGREEMENT**

In Consideration of ONE DOLLAR AND OTHER GOOD AND VALUABLE CONSIDERATION accruing to the undersigned by reason of the facts and circumstances hereinafter stated, acknowledge and understand that BRIGHTHOUSE LIFE INSURANCE COMPANY, a Delaware corporation (together with its successors and/or assigns, the "**Lender**"), is about to complete and disburse the proceeds of a certain mortgage loan in the sum of \$1,250,000.00 ("**Loan**") made by Lender to ROBERT HOWARD BENSHOOF, TED ALAN BENSHOOF, STEVEN ARTHUR BENSHOOF, TED ARTHUR BENSHOOF, BENSHOOF FAMILY FARMS, LLC and BENSHOOF FARMS PARTNERSHIP (individually and collectively, "**Borrower**").

The Loan is secured by a certain Mortgage, Assignment of Rents, Security Agreement, and Fixture Filing given by Benshoof Family Farms, LLC and Benshoof Farms Partnership dated November 16, 2023, and recorded November 16, 2023, in Book 2023, Page 2831, in the office of the Madison County, Iowa Recorder covering the premises described on the attached Exhibit A (the "**MetLife Mortgage**").

NOW, in order to induce Lender to complete said Loan to and to disburse the proceeds thereof to the Borrower, or for their benefit or upon their order, the undersigned does hereby expressly subordinate the Easement for Application of Livestock Waste between Benshoof Family Farms, LLC, as successor-in-interest to Ted Benshoof, L.C. and Max Benshoof, L.C. ("**Grantor**") and Ernesto Calles, as successor-in-interest to the William C. Mitchell Family Partnership (together with his successors and assigns, the "**Grantee**"), recorded March 3, 2000, in Book 142, Page 315, as File No. 003232 in the office of the Madison County, Iowa Recorder (the "**Manure Agreement**"), to the lien of the MetLife Mortgage any and all rights, real or apparent, in or to, or lien or claim upon the above described premises, and declare the same to be junior and inferior to the lien of Lender upon said lands under and by virtue of the MetLife Mortgage.

Provided, however: (a) in the event Lender forecloses the MetLife Mortgage, or acquires the Property pursuant to the power of sale contained in the MetLife Mortgage or receives a transfer of the Property by a conveyance in lieu of foreclosure of the Property (collectively, a "**Foreclosure Sale**"); and (b) so long as Grantee complies with this Subordination and Non Disturbance Agreement ("**Agreement**") and is not in default under any of the provisions of the Manure Agreement, the Manure Agreement shall continue in full force and effect, and Lender will not disturb the rights of Grantee under the Manure Agreement, subject to this Agreement. Upon Lender's acquisition of title to the Property, Lender will perform all of the obligations imposed on the Grantor by the Manure Agreement except as set forth in this Agreement; provided, however, that Lender shall not be: (i) liable for any act or omission of Grantor; (ii) subject to any offsets or defenses that Grantee might have against Grantor; or (iii) bound by any amendment or modification of the Manure Agreement made without the written consent of Lender.

[SIGNATURE PAGES FOLLOW]

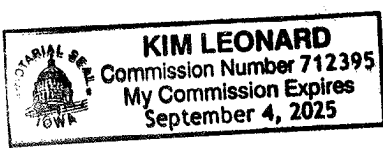
GRANTEE:

Dated: November 6, 2023

Ernesto Calles  
ERNESTO CALLES

STATE OF IOWA )  
COUNTY OF Madison ) ss.

This instrument was acknowledged before me on November 6, 2023, by ERNESTO CALLES.



Kim Leonard  
Notary Public in and for said State

Dated: Nov. 8, 2023

**LENDER:**

**BRIGHTHOUSE LIFE INSURANCE COMPANY,**  
a Delaware corporation

By: MetLife Investment Management, LLC,  
its investment manager

By: 

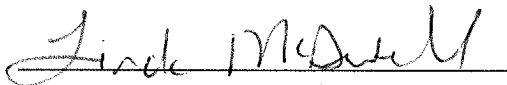
Name: \_\_\_\_\_

Its: Director/Managing Director

STATE OF KANSAS                     )  
  ) ss.  
COUNTY OF JOHNSON            )

Before me, the undersigned Notary Public in and for the State and County aforesaid, personally appeared Stephen A. Ralphy, with whom I am personally acquainted, and who, acknowledged himself/herself to be a [Director/Managing Director] of MetLife Investment Management, LLC, a Delaware limited liability company, the investment manager of BRIGHTHOUSE LIFE INSURANCE COMPANY, a Delaware corporation, and that (s)he, on behalf of such limited liability company as investment manager of such corporation, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of MetLife Investment Management, LLC, the investment manager of BRIGHTHOUSE LIFE INSURANCE COMPANY, a Delaware corporation, by himself/herself as [Director/Managing Director] of such limited liability company as his/her free act and deed and the free act and deed of said limited liability company as investment manager of such corporation.

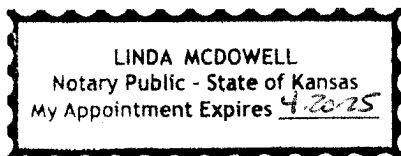
Witness my hand and seal this 8<sup>th</sup> day of November, 2023.

  
Name: Linda McDowell

[Seal]

Notary Public

My Commission Expires: 4-20-25



## **EXHIBIT A**

### **TRACT 1**

The Southeast Quarter (¼) of Section Twenty-eight (28) in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5<sup>th</sup> P.M., Madison County, Iowa **EXCEPT** the West 952 feet of the South 315 feet thereof, **AND EXCEPT** Parcel "A", located in the Southeast Quarter (¼) of the Southeast Quarter (¼) of said Section Twenty-eight (28), containing 23.241 acres, as shown in Plat of Survey filed in Book 3, Page 540 on January 26, 2000, in the office of the Recorder of Madison County, Iowa.