IOWA FORM-45 APRIL 1976	CONSENT AND SUBORDINATION AGREEMENT FARM STORAGE STRUCTURE AND/OR DRYING EQUIPMENT LOAN	State 19	County 121	Serial No. 9099

Name and address of borrower:

Harold Frey and Louise Frey
Earlham, Iowa 50072

~~Frey~~

WHEREAS, Harold Frey and Louise herein called the borrower, has applied to the Commodity Credit Corporation (herein called CCC), an agency of the United States, for a loan for the purpose of erecting or constructing a storage structure and/or drying equipment on the following described premises situated in the county of Madison, State of Iowa

A parcel of land lying in the NW¼ SW¼ of Section 24, Township 77 North, Range 29 West of the 5th P.M., Madison Co, Ia. commencing at the W¼ corner of Sec. 24, thence S.00°00' 1,050.06 feet to the point of beginning; thence S.89°08'E. 301.65 feet; thence S.00°43'E. 173.00 feet; thence S.89°14'W.303.78 ft.; thence N.00°00' 181.61 ft. to the point of beginning. Said parcel contains a total of 1.232 Acres including 0.152 Acres of County Road Right-of-Way. The west line of the SW¼ of Section 24-77-29 is assumed to bear due north and south.

see Misc. Rec. 37-360

WHEREAS, the undersigned is owner and holder of a certain real estate mortgage, deed of trust or other security instrument on said premises, recorded in Book 102, Page 55, of said county and State; and

WHEREAS, the making of such a loan by CCC is conditioned upon the borrower conveying to CCC a first lien on the site and the storage structure and/or drying equipment located thereon, together with the right of ingress or egress to and from the site;

Now, therefore, in consideration of CCC making such loan, the undersigned agrees to and does hereby subordinate its lien to any mortgage, deed of trust, or other security instrument executed or to be executed by the borrower in favor of CCC on the above described site and storage structure and/or drying equipment located thereon, and to the right of ingress and egress to and from the aforesaid site.

IN WITNESS WHEREOF, the undersigned have executed these presents this 30 day of October, 19 78.

Grace M. Gonseth

Fred H. Gonseth (Seal)
(Lienholder)

ACKNOWLEDGMENT (Complete whichever one is applicable)

STATE OF IOWA, Madison COUNTY, ss:

On this 30 day of oct, A.D., 1978, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Fred H. Gonseth and Grace M. Gonseth, to me personally known to be the identical person(s) named in and who executed the within and foregoing instrument, and acknowledged that they executed same as a voluntary act and deed.

Jim D Book
NOTARY PUBLIC

Compared

STATE OF IOWA, MADISON COUNTY, ss. Inst. No. 953 Filed for Record this 2 day of November 1978, at 10:13 AM
Book 32 Page 220 Recording Fee $3.00 Mary E. Welty, Recorder, By Shirley G. Henry Deputy

who, being by me duly sworn, did say that they ... said corporation executing the within and foregoing instrument, that (no seal has been procured by the said) (the seal affixed thereto is the seal of said) corporation; that said instrument was signed (and sealed) on behalf of said corporation by authority of its Board of Directors; and that the said _____ and _____ as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

NOTARY PUBLIC

IND. ✓
REC. ___
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(Order forms from State Office. Preparation: Original and two copies. Record original with CCC first mortgage on site. Retain first copy in producer's file. Second copy to borrower.)