IOWA FORM-44 JANUARY 1972	CONSENT AND DISCLAIMER AGREEMENT FARM STORAGE STRUCTURE AND/OR DRYING EQUIPMENT LOAN	State 19	County 121	Serial No. #5149

Name and address of borrower:

Terry Gibbons
Norwalk, Iowa

WHEREAS, Terry Gibbons, herein called borrower, has applied to Commodity Credit Corporation for a loan of Three Thousand Nine Hundred Sixty Six dollars & Thirty Eight cents Dollars ($ 3966.38) under the Farm Storage and Drying Equipment Loans Program to purchase, construct, erect, or install the following described storage structure(s) and/or drying equipment:

One (1) 5700 bu. bin, inside ladder, outside ladder, perf. floor, steel supp. basket w tube, rod, vertical aug, bin brkts, bin sweep, transition & collar, fan, elect dry spreader, mtr for auger, freight, delivery, foundation, labor & erection

To be affixed to or located upon the following described real property to wit:

SE¼ of the SW¼ of Section 6, Warren co.

WHEREAS the undersigned, herein called the subordinator(s), has (have) an interest in the above described real estate.

Now, therefore, to induce Commodity Credit Corporation to make said loan or to grant any renewal or extension thereof, and for other valuable considerations the subordinator(s) agree that said equipment shall remain severed from said real estate, and shall even if attached to the realty, retain its personal character and shall not become fixtures or part of the real estate, and the subordinator(s) consent(s) to all present and future security interest of Commodity Credit Corporation in the equipment described above and consents to the enforcement of such security interests including removal of such property, and hereby subordinates all of my (our) interest(s) and rights of any kind, which subordinator(s) may now have or hereafter acquire in said equipment to such security interest of Commodity Credit Corporation.

This agreement shall bind and inure to the benefit of Commodity Credit Corporation and subordinator(s), and their representatives, successors, assigns, heirs, and personal representatives of each. The covenants and agreements herein constitute covenants running with the land.

IN WITNESS WHEREOF, we have hereunto subscribed our names this 18 day of Dec 1972

COMPARED

FILED NO. 1766
BOOK 30 PAGE 48
1972 DEC 18 AM 9:22 1 pg
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 50

Wayne Gibbons
Norwalk Iowa 50211
(Subordinator(s))

ACKNOWLEDGMENT

State of Iowa }
County of Madison } ss

On this 18 day of Dec, 1972, before me personally appeared Wayne Gibbons I.M.M. to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledge that he (they) executed the same as his (their) free act and deed.

Lois E. Estell
(Notary Public)

My commission expires on the 30 day of Sept, 1977

Terry Gibbons
(Borrower)

ACKNOWLEDGMENT

State of Iowa }
County of Madison } ss

On this 18 day of Dec, 1972 before me personally appeared Terry Gibbons, to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledge that he (they) executed the same as his (their) free act and deed.

Lois E. Estell
(Notary Public)

My commission expires on the 30 day of Sept, 1977.

COMMODITY CREDIT CORPORATION

By Leo F. Kuney
Madison County ASCS Office

For Release Rec. Misc. Rec. 31-395