IOWA FORM-44 JANUARY 1972	CONSENT AND DISCLAIMER AGREEMENT FARM STORAGE STRUCTURE AND/OR DRYING EQUIPMENT LOAN	State	County	Serial No.
		19	121	#5132

Name and address of borrower:
Tom Cunningham
St. Charles, Iowa 50240

WHEREAS, Tom Cunningham, herein called borrower, has applied to Commodity Credit Corporation for a loan of Four Hundred ~~X~~ Eighty dollars and Sixty five cents Dollars ($ 480.65) 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) 1729 bu. bin

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

NW¼ of the SW¼ of Section 13, South Twp.

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 21st day of December, 19 72.

Farmers and Merchants State Bank

By: ~~KØMXKE~~ Ronald P. Pierce, Ass't V.P.

(Subordinator(s))

ACKNOWLEDGMENT

State of Iowa }ss
County of Madison }

On this 21st day of December, 1972, before me personally appeared Ronald P. Pierce 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 h_s (their) free act and deed.

Mary Jane Benoit (Notary Public)

My commission expires on the 30th day of September 77

Tom Cunningham (Borrower)

ACKNOWLEDGMENT

State of Iowa }ss
County of Madison }

On this 18 day of Dec, 1972 before me personally appeared Tom Cunningham 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 h__ (their) free act and deed.

Reg Johnson (Notary Public)

My commission expires on the 30 day of Sept, 1976.

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BOOK 30 PAGE 60 COMPARED
1972 DEC 21 PM 2:21

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
1 pg
Fee #2.5 I.M.M.

COMMODITY CREDIT CORPORATION

By Cecil M. Jamison Actg Co

Madison County ASCS Office

For Release Rec. Mtge. Rec. 3/1-345