IOWA FORM-44 JANUARY 1972	CONSENT AND DISCLAIMER AGREEMENT FARM STORAGE STRUCTURE AND/OR DRYING EQUIPMENT LOAN	State	County	Serial No.
		19	121	#5145

Name and address of borrower:

Ray McLaughlin & Mary K. Darnell
Cumming, Ia. 4500 Colt Dr. Des Moines, Ia.

WHEREAS, Ray McLaughlin, herein called borrower, has applied to Commodity Credit Corporation for a loan of Two Thousand Three Hundred Fifty dollars Dollars ($ 2350.00) 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) 6500 bu. bin, bin equipment

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

NE¼ of the SE¼ of Section 28, Lee 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 _____ day of _____, 19____.

COMPARED

53

FILED NO. _____
BOOK 30 PAGE 83

1973 JAN -9 PM 1:16

D. H.

1 pg

Fee 5

M. C. WELTY
RECORDER
MADISON COUNTY, IOWA

_____
(Subordinator(s))

ACKNOWLEDGMENT

State of Iowa }
County of _____ } ss

On this _____ day of _____, 19___, before me personally appeared _____ 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.

_____
(Notary Public)

My commission expires on the _____ day of _____, 19____.

Ray McLaughlin
(Borrower)

ACKNOWLEDGMENT

State of Iowa }
County of Madison } ss

On this 9 day of Jan, 1973, before me personally appeared Ray McLaughlin 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.

Leo F. King
(Notary Public)

LEO F. KING
NOTARIAL SEAL

My commission expires on the 30 day of Sept, 1975

COMMODITY CREDIT CORPORATION

By _____
Madison County ASCS Office