IOWA FORM-44 JANUARY 1972	CONSENT AND DISCLAIMER AGREEMENT FARM STORAGE STRUCTURE AND/OR DRYING EQUIPMENT LOAN	State	County	Serial No.
		19	121	x# 19-121-#5146

Name and address of borrower:
Fred A. Bown
St. Charles, Ia.

WHEREAS, Fred A. Bown, herein called borrower, has applied to Commodity Credit Corporation for a loan of One Thousand Eight Hundred Eighty-Three dollars and Seventy-three cents dollars ($ 1883.73) 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) 5000 bu. bin, inside ladder, outside ladder, 21' polyethelene, well & tube, labor & cement

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

SE¼ of the SW¼ of Section 1, Twp. 75 Range 26

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 1st day of November, 1972.

Lewis H. Jordan

Agent for M. Kathleen Beaman, Walter J. Seibert, and
Dale E. Beaman, Guardian and Conservator for William C. Seibert
(Subordinator(s))

ACKNOWLEDGMENT

State of Iowa }
County of Madison } ss

On this 1st day of November, 1972, before me personally appeared Lewis H. Jordan 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 Eve Welch
(Notary Public)

My commission expires on the 30th day of September, 1975.

Fred A. Bown
(Borrower)

ACKNOWLEDGMENT

State of Iowa }
County of Madison } ss

On this 31 day of Oct, 1972 before me personally appeared Fred A Bown 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.

Leo F King
(Notary Public)

My commission expires on the 30 day of Sept, 1976

COMPARED

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P. L. KELLY
RECORDER
MADISON COUNTY, IOWA

Fee $2.50 M.M.

COMMODITY CREDIT CORPORATION

By Leo F King
Madison County ASCS Office

For Release
Misc. Rec. (31-665