For Discharge of Agreement
see Misc. Rec. 31-375

IOWA FORM-44 JANUARY 1972	CONSENT AND DISCLAIMER AGREEMENT FARM STORAGE STRUCTURE AND/OR DRYING EQUIPMENT LOAN	State	County	Serial No.
		Iowa	Madison	# 19 121 #5144

Name and address of borrower:
Dennis Phillips
Peru, Iowa 50222

WHEREAS, Dennis Phillips, herein called borrower, has applied to Commodity Credit Corporation for a loan of Five Thousand ~~Three~~ Five Hundred ~~Forty~~ Twenty Four dollars and ~~Forty-Nine~~ Six cents Dollars ($ 5524.06 ~~5340.58~~) 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) 6635 bu. bin, channel loc floor, 7½ hp liquid dryer, humidistat, control rod, under bin tube, entrance collar, transition, ladders, 5hp TEFC mtr. mercury switch, 1½ hp. TEFC mtr, erection, wiring, concrete & fill

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

SW¼ of the SE¼ of Section 7 Ohio 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 1 day of DEC, 19 72.

Donald L Downing
(Subordinator(s))

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1 pg

MARY E. WELTY
RECORDER
MADISON COUNTY IOWA

ACKNOWLEDGMENT

Fee 2.50

State of ~~Iowa~~ Missouri }
County of FRANKLIN } ss

On this 1 day of Dec., 19 72, before me personally appeared Donald L. Downing 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.

NOTARY PUBLIC FRANKLIN COUNTY MO

Ruth L. Baur
(Notary Public)

IND. ✓
REC. ✓
PAGE ✓

My commission expires on the 30 day of July, 19 75.

Dennis Phillips
(Borrower)

ACKNOWLEDGMENT

State of Iowa }
County of Madison } ss

On this 19 day of Dec, 19 72 before me personally appeared Dennis Phillips 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 19 day of Dec, 19 72

COMMODITY CREDIT CORPORATION

By
Madison County ASCS Office