IOWA FORM-44 JANUARY 1972	CONSENT AND DISCLAIMER AGREEMENT FARM STORAGE STRUCTURE AND/OR DRYING EQUIPMENT LOAN	State	County	Serial No.
		19	121	#5105

Name and address of borrower:

Wayne Ridout
Lorimor, Iowa

WHEREAS, Wayne Ridout, herein called borrower, has applied to Commodity Credit Corporation for a loan of One Thousand Six Hundred Seventy One Dollars and Ten cents Dollars ($ 1671.10) 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) 3990 bu. bin, bin equipment, labor & foundation material

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

NE¼ of the NW¼ of Section 22, Monroe 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 6th day of January, 19 73.

For Release of Annexed Lien See Misc. Record 37 Page 342

x David J. Gifford
(Subordinator(s))

ACKNOWLEDGMENT

State of Iowa }
County of Polk } ss

On this 6th day of January, 19 73 before me personally appeared David J. Gifford 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.

Carol L. Bingman
(Notary Public)

My commission expires on the 30th day of Sept., 19 77

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MARY E. WELTY RECORDER MADISON COUNTY, IOWA
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Wayne L. Ridout
(Borrower)

ACKNOWLEDGMENT

State of Iowa }
County of Madison } ss

On this 2nd day of February, 19 73 before me personally appeared Wayne Ridout, 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 he (their) free act and deed.

Doris L. Schrum
(Notary Public)

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

COMMODITY CREDIT CORPORATION

By Orrie M. Jennings
acting
Madison County ASCS Office