| 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-#5032 |

Name and address of borrower:
Lloyd Schirm
Peru, Iowa 50222

WHEREAS, Lloyd Schirm, herein called borrower, has applied to Commodity Credit Corporation for a loan of Two Thousand Nine Hundred Thirteen dollars and Seventy-six cents dollars ($2913.76) 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) 3300 bu. drying bin & equipment, unloader, wiring, labor & cement.

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

SW¼ of the SW¼ of Section 5 Twp. 74, Range 27

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 Sept, 1972.

A. H. Schirm
Blanche Schirm
(Subordinator(s))

ACKNOWLEDGMENT

State of Iowa }
County of Madison } ss

On this 1 day of Sept, 1972, before me personally appeared Blanche Schirm, 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 her (their) free act and deed.

Doris Schirm
(Notary Public)

My commission expires on the 30 day of Sept, 1975.

Lloyd W. Schirm
(Borrower)

ACKNOWLEDGMENT

State of Iowa }
County of Madison } ss

On this 7th day of September, 19__, before me personally appeared Lloyd W. Schirm, 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. Kuney
(Notary Public)

My commission expires on the 4th day of July, 19 75.

COMMODITY CREDIT CORPORATION

By Leo F. Kuney
Madison County ASCS Office

IND. ✓
REC. ✓
PAGE ✓

FILED NO 1270
BOOK 29 PAGE 732
1972 SEP -8 AM 8:47
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 2.50

1 pg

For discharge of Agreement see Misc Rec 30-758