IOWA FORM-44 JANUARY 1972	CONSENT AND DISCLAIMER AGREEMENT FARM STORAGE STRUCTURE AND/OR DRYING EQUIPMENT LOAN	State	County	Serial No.
		19	121	#5135

Name and address of borrower:
Donald Madsen
Cumming, Iowa 50061

WHEREAS, Donald Madsen, herein called borrower, has applied to Commodity Credit Corporation for a loan of Eight Hundred Forty Nine Dollars and Ten cents Dollars ($ 849.10) 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) 1974 bu. bin, ladder, tube and concrete, setup and freight

FILED NO. 1384
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1972 OCT -3 PM 1:55
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
1 pg
I.M.M.
Fee 2.50

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

SE¼ of the NW¼ of Section 25 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 28th day of September, 19 72.

Earlham Savings Bank
G S Buck
(Subordinator(s))
By: G. S. Buck, Vice President & Cashier

ACKNOWLEDGMENT

State of Iowa }
County of Madison } ss

On this 28th day of September, 19 72 before me personally appeared G. S. Buck, 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[illegible] free act and deed.

JEAN DAUGHTON
Notarial Seal
Iowa

Jean Daughton
(Notary Public)

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

Donald L. Madsen
(Borrower)

ACKNOWLEDGMENT

State of Iowa }
County of Madison } ss

On this 3 day of Oct, 19 72, before me personally appeared Donald Madsen, 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[illegible] (their) free act and deed.

Lee F. Kinne
(Notary Public)

My commission expires on the 31 day of Sept, 19 78

COMMODITY CREDIT CORPORATION
By Lee F. Kinne
Madison County ASCS Office

For Release of Mtge. - Misc. Record 30-324