IOWA FORM-44 JANUARY 1972	CONSENT AND DISCLAIMER AGREEMENT FARM STORAGE STRUCTURE AND/OR DRYING EQUIPMENT LOAN	State	County	Serial No.
		19	121	#5138

Name and address of borrower:
Ray Hirsch
Dexter, Iowa

WHEREAS, Ray Hirsch, herein called borrower, has applied to Commodity Credit Corporation for a loan of One Thousand Fifty dollars and no cents Dollars ($ 1050.00) 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) 2850 bu. bin, crawl door, ladders, concrete basket w/slide, control rod auger, tube, freight & tools, foundation & form material.

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

NW¼ of the NW¼ of Section 4, Jackson 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 _____ day of _____

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1 pg
I.M.M.
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee #2.50

x Eba Waugh
x Ruth L. Waugh
(Subordinator(s))

ACKNOWLEDGMENT

State of Iowa }
County of Madison } ss

On this 3 day of Oct, 1972, before me personally appeared Eba Waugh and Ruth L. Waugh to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that he (they) executed the same as h___ (their) free act and deed.

Leo T. Burns
(Notary Public)

My commission expires on the _____ day of _____, 19__.

H. Ray Hirsch
(Borrower)

ACKNOWLEDGMENT

State of Iowa }
County of Madison } ss

On this 3 day of Oct, 1972, before me personally appeared Ray Hirsch 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 T. Burns
(Notary Public)

My commission expires on the 30 day of Sept, 1976

COMMODITY CREDIT CORPORATION

By Leo T. Burns
Madison County ASCS Office

Release - see Misc. Rec. 31-277