147206 IN 9/27

IOWA FORM-44 JANUARY 1972	CONSENT AND DISCLAIMER AGREEMENT FARM STORAGE STRUCTURE AND/OR DRYING EQUIPMENT LOAN	State 19	County 121	Serial No. #5139

Name and address of borrower:
Ray Lenocker
Dexter, Iowa

WHEREAS, Ray Lenocker, 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, inside ladder, outside ladder, one concrete basket w/slide, one auger, tube, control rod, freight & tools, foundation material

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

NW¼ of the NW¼ of Section 8, 76-29

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 9th day of October, 19 72.

BANKERS LIFE COMPANY

x E. E. McAnelly

E. E. McAnelly, Vice President

H. A. Hecht

H. A. Hecht, Asst. Mtg. Secy.

ACKNOWLEDGMENT

State of Iowa } ss
County of POLK }

On this 9th day of October, 19 72, before me personally appeared E. E. McAnelly and H. A. Hecht, 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.

CARLA R. GROSNICKLE NOTARIAL SEAL

Carla R. Grosnickle
(Notary Public)

My commission expires on the 30th day of Sept, 19 72.

Ray Lenocker
(Borrower)

ACKNOWLEDGMENT

State of Iowa } ss
County of Madison }

On this 24 day of Oct, 19 72, before me personally appeared Ray Lenocker 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.

Leo F. Kemp
(Notary Public)

My commission expires on the 30 day of Sept, 19 72.

RECEIVED SEP 28 '72
COMMODITY CREDIT CORPORATION INVESTMENT DEPT.

By Leo F. Kemp
Madison County ASCS Office

For Release Mtg. Rec. 31-975

#1487 1 pg Fee $2.50 I.M.M.

Filed for record the 24 day of October
A.D. 1972 at 8:48 o'clock A. M.
Mary E. Welty, Recorder