IOWA FORM-44 JANUARY 1972	CONSENT AND DISCLAIMER AGREEMENT FARM STORAGE STRUCTURE AND/OR DRYING EQUIPMENT LOAN	State 19	County 121	Serial No. #5097

Name and address of borrower:

Max Palmer
Lorimor, Iowa

WHEREAS, Max Palmer, herein called borrower, has applied to Commodity Credit Corporation for a loan of Two Thousand Four Hundred Fifty Nine dollars and Eighty Nine Cents Dollars ($2459.89) 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:

Two (2) bins, 2200 bu. each, concrete pad, unloading equipment, labor & wiring.

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

SW¼ of the NE¼ of Section 21 Grand River 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 18 day of October, 1972.

X Juliette V. Carter
(Subordinator(s))

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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

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I.M.M.
Fee 2.50

ACKNOWLEDGMENT

State of Iowa }
County of Madison } ss

On this 18 day of OCTOBER, 1972, before me personally appeared JULIETTE CARTER 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.

Earl W. Whitworth
(Notary Public)

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

X Max Palmer
(Borrower)

ACKNOWLEDGMENT

State of Iowa }
County of Madison } ss

On this 24 day of Oct, 1972, before me personally appeared Max Palmer 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. Kemp
(Notary Public)

My commission expires on the 30 day of Sept, 1973

COMMODITY CREDIT CORPORATION

By Leo F. Kemp
Madison County ASCS Office

Tax Release Rec. Misc. Rec. 31-359