Deed Record, No. 93, Madison County, Iowa

MARSHALL PRINTING CO., MARSHALLTOWN, IOWA 52302

United States of America
By Farmers Home Administration
To
O. Warren Hubbard & wife

#3006

Fee $2.50

Filed for record the 7 day of October A. D. 1963 at 8:45 o'clock A. M.

Mary E. Welty, Recorder

Non-Easement to Madison County Soil Conservation Dist. see Misc. Rec. 98-185

SUBORDINATION AGREEMENT AND CONSENT

KNOW ALL MEN BY THESE PRESENTS: That, the United States of America acting by and through the Administrator of the Farmers Home Administration, United States Department of Agriculture (herein called the "Mortgagee"), as owner and holder of the following real estate mortgage(s) (herein called the "Mortgage"), made and executed by O. Warren Hubbard and Mildred Hubbard, his wife (herein called the "Mortgagor"), of the County of Madison State of Iowa, recorded in the mortgage records of Madison County, Iowa:

Date Recorded	Book Number	Page Number
January 29, 1943	94	281

in consideration of the sum of One and no/100 dollars ($1.00) and of all rents, royalties, bonuses, penalties, damages, delay rental and other income which now or hereafter become owing to the Mortgagor under the terms of the instrument hereinafter mentioned, does hereby subordinate its rights under the Mortgage to the rights created by the following described instrument: Easement from Mortgagor to Madison County Soil Conservation District of Winterset, Iowa (herein called the "third party"), dated August 15, 1963, filed for record Sept. 25, 1963, and recorded in Book 92 of Deeds, Page 185, in the Office of the Recorder of Madison County, Iowa.

Pursuant to the terms of the Mortgage, the Mortgagee does hereby grant its consent to the execution and delivery of said instrument, provided that the consideration for said instrument and this Subordination Agreement shall be paid to the Mortgagee, or to such other person as may be designated by the Mortgagee, and provided that, in the event of breach by the third party or his assigns of any of the terms, conditions, stipulations, or covenants contained in said instrument or in this Subordination Agreement, the Mortgagee may declare this Subordination Agreement null and void and of no further force and effect, in which event, all of the payments theretofore received by the Mortgagee shall be held and applied as provided above, and the rights of all parties in and to the premises shall be the same as though this Subordination Agreement had never been executed.

This Subordination Agreement shall remain in full force and effect, unless sooner terminated as herein provided, until the rights of the Mortgagee in and to the lands described in the Mortgage shall have been released of record and the third party notified thereof; or until the rights of the third party shall have been released of record and the Mortgagee notified thereof, in either of which events this Subordination Agreement shall terminate and be of no further effect and force.

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It is expressly understood that this Subordination Agreement and Consent shall not affect the lien of the Mortgage other than as indicated herein, nor shall it affect or modify the obligations secured by the Mortgage, and said obligations shall continue in force and effect until fully paid, satisfied and discharged.

No member of or delegate to Congress or resident commissioner shall be admitted to any share or part of this agreement or to any benefit that may arise therefrom.

This Subordination Agreement is executed and delivered pursuant to authority vested in the County Supervisors and the State Directors of the Farmers Home Administration, United State Department of Agriculture, by the delegation set forth in the Federal Register at 24 F.R. 2103 and 6 C.F.R. 372.3. The contents of the Federal Register and the Code of Federal Regulations are subject to judicial notice under Section 7 of the Federal Register Act (44 U.S.C. 307, 311).

IN WITNESS WHEREOF, the United States of America has caused these presents to be signed the 27th day of Sept. 1963.

UNITED STATES OF AMERICA
By Gene L. Hoffman
Gene L. Hoffman, State Director
Farmers Home Administration
U. S. Department of Agriculture
Des Moines, Iowa

ACKNOWLEDGMENT

STATE OF IOWA COUNTY OF POLK) SS

I, C. Charlene Long, a Notary Public in and for the said County and State, hereby certify that on this 27th day of Sept. 1963, before me personally appeared Gene L. Hoffman to me well known to be the Iowa State Director of the Farmers Home Administration, United States Department of Agriculture, and acknowledged that he executed the foregoing instrument as the free act and deed of the United States of America, pursuant to authority duly conferred upon him for the uses and purposes therein set forth.

Witness my hand and seal this 27th day of Sept. 1963.

NOTARIAL SEAL

C. Charlene Long
C. Charlene Long Notary Public
My commission expires July 4, 1966