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S. C. Lee) (Filed for Record March 8th A.D. 1907 at 11:55
to) Consent to priority of Lien (o'clock A.M. E.F. Connoran, Recorder.
Elwood Macumber) Recording fee 25- (By Irene E. Connoran,
Deputy.

Whereas F.V.Yohe, on or about the 20th day of December, executed to the Iowa Trust and Savings Bank of Des Moines, Iowa, a chattel mortgage upon the stone crusher, implements, tools, fixtures, etc., now belonging to the Peru Crushed Stone and Cement Company, the said property being located at the plant of the Company near East Peru, Iowa, and which property is more fully described in said mortgage which is found recorded on page 138 of Chattel mortgage record forty one (41) of Madison County, Iowa, which record is hereby referred to for a more complete description of the property covered thereby, and which property is herein after referred to as "the property", and

Whereas on or about the 26th day of February, A.D. 1907, the said Chattel mortgage and debt thereby secured by said Bank assigned to S.C. Lee, and is now held by him, and

Whereas, the said F.V.Yohe is indebted to said S.C. Lee for royalties on stone quarried from the quarries now leased to said Company, which royalties the said F.V.Yohe and S.C. Lee claim are liens on said property, and

Whereas the said F.V.Yohe on or about January 29th, 1907, executed a bill of sale of all of said property covered by said chattel mortgage, and belonging to said Yohe and to said Company to the said Peru Crushed Stone and Cement Company, which bill of sale was filed for record in the office of the recorder of Madison County, Iowa, on March 5th, 1907, and is hereby referred to and made part hereof, and which bill of sale is made subject to the chattel mortgage aforesaid now held by S.C. Lee, and to the claim of S.C. Lee for royalties, and

Whereas on or about February 26th, 1907, the said Elwood Macumber and the said Peru Crushed Stone and Cement Company made and entered into a written contract under -by virtue of which the said Peru Crushed Stone and Cement Company is to quarry rock on certain land belonging to said Macumber, and is to pay to said Macumber certain royalties therein provided for, which royalties or amounts due Macumber from said Company are by the terms of said contract made a lien upon all the property of said Company, being the property conveyed to it by F.V.Yohe as above stated, and its other property, kept on the leased premises, and

Whereas it was the understanding and intention that the said royalties accruing under said contract or lease should be a first lien on all of said property.

Now Therefore, I, S.C. Lee, the holder of the chattel mortgage aforesaid, and the holder of the claims for royalties referred to in the bill of sale from said Yohe to said Company,

do hereby consent and agree that the lien of said chattel mortgage, and of my claim for royalties referred to in said bill of sale, shall be and remain junior and inferior to the lien and claim of Elwood Macumber for royalties accruing to him under the contract between said Macumber and said Company dated February 26th, 1907, and that said Macumber shall have a first lien on all the property in said chattel mortgage and in said bill of sale referred to, and on all the property of said Company kept on the leased premises for all royalties accruing to him under said contract, paramount and superior to all of my liens, claims, and demands of whatever kind.

Dated this March 7th A.D. 1907

State of Iowa, Polk County) ss.

S.C. Lee

On this seventh day of March A.D. 1907, before the undersigned, a Notary Public, in and for said County and State personally appeared S.C. Lee, to me personally known to be the identical person who executed the above instrument, and acknowledged the execution thereof to be his voluntary act and deed for the purposes therein expressed.

Witness my hand and Notarial Seal the date last above written.

Grace H. Ballantyne
Notary Public.

