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INDX
ANNO
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BRANDY MACUMBER, COUNTY RECORDER
MADISON COUNTY IOWA

CHEK

Prepared By:

Courtney Pierschbacher
Farm Service Agency

800 S Cleveland Street
Mount Ayr, IA 50854

641-464-2251

(Name)

(Address)

(Telephone No.)

Return To:

Ringgold County Farm Service
Agency

800 S Cleveland Street
Mount Ayr, IA 50854

641-464-2251

(Name)

(Address)

(Telephone No.)

This form is available electronically.

FSA-2455 IA
(11-03-16)

U.S. DEPARTMENT OF AGRICULTURE
Farm Service Agency

Position 1 (Chattel Security)
Position 5 (Real Estate Security)

SUBORDINATION BY THE GOVERNMENT

1. The United States of America acting through the United States Department of Agriculture (called the "Government")
is the owner and holder of the following-described instruments executed by (a) Lauren Michelle Palmer and
Justin Lyn Palmer, wife and husband

of (b) 2075 Hogback Bridge Rd Winterset, IA 50273 County,
State of (c) Iowa :

(d) Title of Instrument	(e) Date of Instrument	(f) Date Filed	(g) Office Filed	(h) Document File or Book No.	(i) Page No.
RE Mortgage	08/26/2024	08/28/2024	Madison Co. Recorder	2024	2096

AND, (f) Union State Bank (called the "Lender")
has agreed to loan (k) \$ 80,000.00 to (l) Lauren Michelle Palmer and Justin Lynn Palmer,
wife and husband (called the "Borrower") for the following purposes: (m)
Union State Bank is requesting a subordination for a home equity line of credit for
financing improvements including fencing, automatic waters, and constructing a building.
This subordination expires 09/24/2030 and cannot be extended without written concurrence.

2. THEREFORE, in consideration of the Lender's agreement to make such loan to Borrower and meet other conditions of this subordination, the Government (1) consents to the Borrower obtaining the loan from the Lender for such purposes, and (2) agrees to and does subordinate in favor of the Lender and its successors and assigns its liens of security interests created or evidenced by the above described instruments insofar as they cover the following described property and provided the Lender perfects a lien on this property:

Parcel "A" located in the Northeast Quarter (NE1/4) of the Southwest Quarter (SW1/4) of Section Twenty-six (26), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th Principal Meridian, Madison County, Iowa, containing 3.00 acres, as shown in Plat of Survey filed in Book 2, Page 472, on June 3, 1994, in the Office of the Recorder of Madison County, Iowa.



3. This subordination is limited to (1) the amount actually loaned by the Lender to the Borrower (principal and accrued interest) for the foregoing purposes, (2) future advances for taxes, insurance, and payments on liens prior to the Lender's lien, and (3) the amount actually advanced for foreclosure costs made by the Lender. Any amount in excess of such amount will not be covered by this subordination unless prior written consent was obtained from the Government for incurring the expenditure in question.

4. The Lender must:

- a. Incorporate into the Borrower's promissory note a statement that the loan will be in default should any proceeds of the loan funds obtained as a result of this subordination be used (1) for a purpose that will contribute to the excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity, as provided by 7 C.F.R. Part 799 or any successor regulation, or (2) for any purpose not provided for above.
- b. Obtain a perfected security interest on the above property.
- c. Give notice of foreclosure as required by the Government

5. FSA offsets under the Debt Collection Act (31 U.S.C. 3711 et seq.) or 7 C.F.R. Part 3 have priority over this subordination.

6. When the indebtedness has been satisfied, lender must mark this form "PAID IN FULL" and return it to the Department of Agriculture at the following address:

FARM SERVICE AGENCY

800 SOUTH CLEVELAND STREET

MOUNT AYR, IOWA 50854

7. IN WITNESS WHEREOF, the Government has executed this subordination by signing on
on (a) 23rd day of (b) September, (c) 20 25.

**UNITED STATES OF AMERICA
U.S. DEPARTMENT OF AGRICULTURE**

Debra J. May
Debra J. May

BY (d)

TITLE (e) Farm Loan Manager

FARM SERVICE AGENCY

8. ACKNOWLEDGMENT

State of Iowa}
County of Madison} ss.

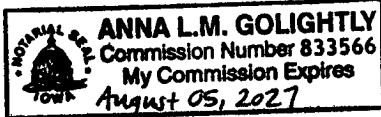
On this 23rd day of Sept ember, 2025 before me personally appeared Debra J. May, to be known to me to be the same person(s) whose name is subscribed to the foregoing instrument and acknowledged that (he or she) signed and delivered the instrument as their free and voluntary act, for the uses and purposes set forth.

My Commission Expires:

August 05, 2027

Anna L.M. Golightly

Notary Public



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