



Document 2017 881

Book 2017 Page 881 Type 04 005 Pages 3

Date 3/21/2017 Time 9:11:51AM

Rec Amt \$17.00

INDX
ANNO
SCAN

LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

CHEK

Prepared By:

Marla Crawford
Farm Service Agency

1201 E South Street
Mount Ayr, IA 50854

641-464-2251

(Name)

(Address)

(Telephone No.)

Return To:

Ringgold County
Farm Service Agency

1201 E South Street
Mount Ayr, IA 50854

641-464-2251

(Name)

(Address)

(Telephone No.)

This form is available electronically.

FSA-2455 IA

(10-30-08)

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) Joe Ambrose Sciarrotta, II and and Michell Lee Mease-Sciarrotta, Husband and Wife

of (b) Madison 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.
Real Estate Mortgage	05/01/2014	05/07/2014	Madison County Recorder	2014	1100
Real Estate Mortgage	05/01/2014	06/11/2014	Madison County Recorder	2014	1383
Real Estate Mortgage	04/15/2016	04/20/2016	Madison County Recorder	2016	997

AND, (j) American State Bank-Winterset, IA (called the "Lender") has agreed to loan (k) \$ 117,000 to (l) Joe Ambrose Sciarrotta, II and Michell Lee Mease-Sciarrotta (called the "Borrower") for the following purposes: (m)

25 year subordination expired 03-01-2042, this subordination is for refinancing Real Estate on 115 Acre farm that was jointly financed. This gives American State Bank 1st lien position on the 115 Acres. This subordination covers only mortgage filed on February 13, 2017, page 484 in the amount of \$117,000. Mortgage filed on February 13, 2017, page 483 in the amount of \$80,000 remains 3rd lien behind FSA mortgage.

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:

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 1940, subpart G 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

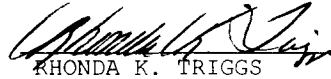
1201 E. South Street

Mount Ayr, IA 50854

7. IN WITNESS WHEREOF, the Government has executed this subordination by signing on

on (a) 14th day of (b) March . (c) 20 17 .

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


RHONDA K. TRIGGS

BY (d)

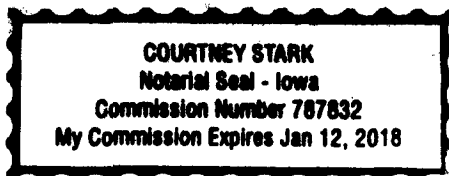
TITLE (e) RHONDA K. TRIGGS

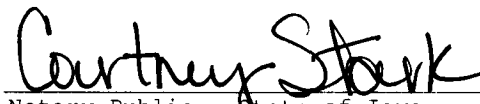
FARM SERVICE AGENCY

8. ACKNOWLEDGMENT

State of Iowa }
County of Ringgold} ss.

On this 14th day of March, 2017 before me personally appeared Rhond K. Triggs, 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 her free and voluntary act, for the uses and purposes set forth, on behalf of USA, USDA, Farm Service Agency.




Notary Public - State of Iowa
My Commission Expires

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its program and activities on the basis of race, color, national origin, age, disability, and where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, genetic information, political beliefs, reprisal, or because all or part of an individual's income is derived from any public assistance program. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD). To file a complaint of discrimination, write to USDA, Director, Office of Civil Rights, 1400 Independence Avenue, SW., Washington, DC 20250-9410, or call (800) 795-3272 (voice) or (202) 720-6382 (TDD). USDA is an equal opportunity provider and employer.