



Document 2017 2142

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LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

**Prepared By:**

Marla Crawford  
Farm Service Agency

1201 E South Street  
Mount Ayr, IA 50854

641-464-2251  
(Telephone No.)

(Name)

(Address)

**Return To:**

Ringgold County

~~AMERICAN STATE  
509 N JONAH WAYNE  
WINTERSSET, IA~~

~~1201 E South Street~~

~~Farm Service Agency~~

~~Mount Ayr, IA 50854~~

~~515-462-5090~~

~~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 1<sup>st</sup> lien position on the 115 Acres. This subordination covers only mortgage filed on February 13, 2017, Book 2017 page 484 in the amount of \$117,000. Mortgage filed on February 13, 2017, Book 2017 Page 483 in the amount of \$80,000 remains 3<sup>rd</sup> 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) 29th day of (b) June, (c) 20 17.

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

  
RHONDA K. TRIGGS

BY (d)

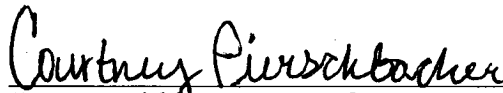
TITLE (e) Farm Loan Manager  
**FARM SERVICE AGENCY**

**8. ACKNOWLEDGMENT**

State of Iowa }  
County of Ringgold} ss.

On this 29<sup>th</sup> day of June, 2017 before me personally appeared Rhonda 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

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Exhibit 'A'  
Legal Description

The East Half (1/2) of the Southwest Quarter (1/4) of Section Nine (9), Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa; **AND** the Northwest Quarter (1/4) of the Northeast Quarter (1/4) and the South Half (1/2) of the Northeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Sixteen (16), Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa; **EXCEPT** the following described tracts, to-wit:

1. The East 207 feet of the South Half (1/2) of the Northeast Quarter (1/4) of the Northeast Quarter (1/4) of said Section Sixteen (16);
2. The North 81.5 feet of the West 94.5 feet of the East 301.5 feet of the South Half (1/2) of the Northeast Quarter (1/4) of the Northeast Quarter (1/4) of said Section Sixteen (16);
3. A triangular tract of 1 3/4 acre located in the Northwest Quarter (1/4) of the Northeast Quarter (1/4) of said Section Sixteen (16), more particularly described as follows, to-wit: Beginning at a point 400 feet West of the Northeast Corner of the Northwest Quarter (1/4) of the Northeast Quarter (1/4) of said Section Sixteen (16), thence South 310 feet to the center of ditch, thence following said ditch Northwest to the North line of said 40-acre tract, thence East approximately 400 feet to place of beginning;
4. That part of Parcel "A" located in the North Half (1/2) of the Northeast Quarter (1/4) of said Section Sixteen (16), containing 3.91 acres, as shown in Plat of Survey filed in Book 2, Page 239 on January 12, 1995, in the Office of the Recorder of Madison County, Iowa;
5. That part of Parcel "B" located in the Northwest Quarter (1/4) of the Northeast Quarter (1/4) of said Section Sixteen (16), containing 12.89 acres, as shown in Plat of Survey filed in Book 2, Page 246 on February 7, 1995, in the Office of the Recorder of Madison County, Iowa;
6. A tract of land located in the Southeast Quarter (1/4) of the Southwest Quarter (1/4) of said Section Nine (9), more particularly described as follows, to-wit: Commencing at the Southwest corner of the East Half (1/2) of the Southwest Quarter (1/4) of said Section Nine (9), and running thence East 270 feet, thence North 380 feet, thence West 270 feet, thence South 380 feet to the place of beginning,