Form FmHA-Iowa 427-.
(Rev. 3-13-81)

NOTICE AGREEMENT

Date 3-3-92

In consideration of a loan to be made or insured by the United States of America, acting by and through the Administrator of the Farmers Home Administration (hereinafter referred to as the "Government"), pursuant to the Consolidated Farmers Home Administration Act of 1961 (7 U.S.C. 1921), or Title V of the Housing Act of 1949 (42 U.S.C. 1471), to Douglas Knipper and _____ (hereinafter referred to as the "Borrower(s)"), which loan is to be secured wholly or partly by a real estate mortgage granted by the borrower to the Government on the following described real estate in the County of Delaware, State of Iowa, to wit:

The West one-half (½) of the Northeast Quarter (NE¼) and the North Fractional One half (N fr½) of the Northwest Quarter (NW¼) of Section Two (2) Township Eighty Nine (T89) North, Range Four West of the Fifth P.M. except easement over that tract described as beginning at a point twenty (20) feet East of the Northwest corner of said Section Two (2) and running thence West to the Northwest corner of said section Two (2) thence South twenty (20) feet, thence Northeast to point of beginning, all in Delaware County, Iowa.

The undersigned for themselves, their heirs, executors, administrators, and assigns, hereby agree that in the event the borrower shall make a default under his contract with the undersigned for the purchase of the above described real estate, dated Decmeber 3rd 1991, and recorded on March 20th 1992 in Book No. 129, Page 151, of the Misc. Records, Delaware County, Iowa, the undersigned shall, at least 90 days prior to the exercise of their right of cancellation of said contract, give written notice by certified mail, to the Government, at the Office of the Iowa State Director of the Farmers Home Administration, Des Moines, Iowa, informing the Government of said default and of their intention to cancel said contract not less than 90 days thereafter, unless said default is removed prior to said date. It is also hereby agreed that in this event or in the event the Government exercises its right of foreclosure, the Government may pay in full the amount still due on said contract.

Signed Charles M Leibold (SEAL)
Irene H. Leibold (SEAL)

ACKNOWLEDGMENT

STATE OF IOWA )
COUNTY OF Delaware )

On this 12th day of March, 1992, before me Sandra R Wegmann, a Notary Public in and for said county, personally appeared Charles M Leibold and Irene H Leibold, husband and wife, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that (he, they) executed the same as _____ (his, their) voluntary act and deed.

(SEAL)

NOTARIAL SEAL IOWA SANDRA R. WEGMANN MY COMMISSION EXPIRES 2-11-94

Sandra R Wegmann
Notary Public in and for said County

My commission expires: 2-11-94

FILE No. 174-2751
RECORDING FEE $ 5.00
TRANSFER FEE $

FILED FOR RECORD THE 27 DAY OF March, 1992 AT 3:58 O'CLOCK P.M. BOOK 3 PAGE 33

STATE OF IOWA, DELAWARE COUNTY
Jane A. Lloyd, Recorder
Misc.