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# LANDLORD'S WAIVER

Norwest Bank Iowa,
National Association
101 Third Avenue S.W.
Cedar Rapids, Iowa 52404
(the "Bank")

David K. Fry and Lisa M. Fry
2185 Cambridge Court
Marion, Iowa 52302
(the "Borrower")

TO INDUCE THE BANK to make one or more loans to the Borrower, secured by property of the Borrower, and for other good and valuable consideration, the undersigned hereby agrees for the benefit of Bank, its successors and assigns, as follows:

1. The undersigned owns certain premises legally described on Attachment A (the "Premises") which the undersigned has leased to the Borrower under a lease agreement between Marcheta R. Cooey and Archie W. Cooey, Jr. dated August 27, 1994 (the "Lease").

2. The undersigned does not own, and hereby releases and disclaims, all right, title and interest in any structures or other permanent fixtures including the house, sheds, docks, fences and boat lifts and all other contents of the house pledged to the Bank (the "Collateral"), which the Borrower has purchased from the previous owner or may in the future place or install upon the Premises, including any fixtures and tenant's improvements.

3. The Bank may inspect the Collateral on the Premises and may sell the Collateral with or without removing it from the Premises during normal business hours without further consent of the undersigned. The Bank shall pay for the cost of repairing any physical injury to the Premises caused by removal of the Collateral but not for any diminution in value of the Premises caused by absence of the removed Collateral or by any necessity of replacing the removed Collateral.

4. In addition, the undersigned agrees that in the event the Bank forecloses its security interest in the Collateral, that it may leave the Collateral on the Premises and sell it and that the undersigned will allow the purchaser to assume the then outstanding term of the Lease.

5. The Bank shall at all times be the holder of a security interest in the Collateral as a result of the pledge granted by the Borrower to the Bank. The Bank shall not be deemed the owner of specific items of Collateral until the Bank forecloses its security interest and takes physical possession of the Collateral. The Bank shall not be liable or responsible for the removal of any items constituting Collateral from the Premises except as the Bank in its sole discretion may deem appropriate.

6. The Bank may extend the time for payment or change in any other way the obligations of the Borrower to the Bank without waiving its rights hereunder.

FILE No. 79-1162
RECORDING FEE $ 16.00
TRANSFER FEE $

FILED FOR RECORD THE 25 DAY OF October, 1994 AT 11:31 O'CLOCK A M. BOOK 5 PAGE 58

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
Misc.

IN WITNESS WHEREOF, this Landlord's Waiver is signed this 29th day of September, 1994.

Marcheta R. Cooey

Archie W. Cooey, Jr.

STATE OF IOWA )
) SS.
COUNTY OF )

On this 29th day of September, A.D. 1994, before me, Notary Public, personally appeared Marcheta R. Cooey and Archie W. Cooey, Jr. to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

CYNTHIA L. ORR
MY COMMISSION EXPIRES
October 6 1996

Notary Public

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## ATTACHMENT A

Lot #7 of Hartwick Lake Club West Subdivision of part of the S. 1/2 of Sec. 24 and of part of the N. 1/2 of Sec. 25, All in T88N R5W of the Fifth P.M. Delaware County, Iowa

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