196-2321
DELAWARE COUNTY IOWA
FILED
'96 FEB 27 PM 3:56
BOOK 6 PAGE 73
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$32.00

Bernard A.
VanDeest

To

Community
Savings Bank

PREPARER'S INFORMATION: Daniel H. Swift, Swift & Swift Attorneys, 108 N. Madison St. PO Drawer D, Manchester, Iowa 52057 319-927-4901

AGREEMENT FOR ALTERNATIVE NON-JUDICIAL VOLUNTARY FORECLOSURE

This Agreement is made between Community Savings Bank, an Iowa Banking Corporation, organized and existing under the laws of the State of Iowa, hereinafter referred to as Mortgagee and Bernard A. VanDeest a/k/a Bernie VanDeest hereinafter referred to as Mortgagor; the parties agree as follows:

1. That on the 31st day of March, 1992, Mortgagor made, executed and delivered to Mortgagee a Promissory Note number 3002532 in the principal sum of $32,625.00.

2. To secure said sum referred to herein, Mortgagor made, executed, and delivered to Mortgagee on the 31st day of March, 1992, a Mortgage, same being filed of record on the 10th day of April, 1992, in Book 115, Page 212, in the records of the Delaware County Recorder.

3. That on the 30th day of September, 1994, Mortgagor made, executed, and delivered to Mortgagee a Promissory Note number 7005671 in the principal sum of $48,000.00.

4. To secure said sum referred to herein, Mortgagor made, executed, and delivered to Mortgagee on the 30th day of September, 1994, a Mortgage being filed of record on the 4th day of October, 1994, in Book 124, L.M., Page 215, in the records of the Delaware County Recorder.

5. The Mortgagee and Mortgagor wish to avail themselves of the Alternative Non-Judicial Voluntary Foreclosure proceeding as allowed by Iowa Code Section 654.18 et seq.

6. The Mortgagor, Bernard A. VanDeest a/k/a Bernie VanDeest, shall convey to the Mortgagee, Community Savings Bank, all interest in the following described real estate, located in Delaware County, Iowa, which is subject to the Mortgage referred to herein, to-wit:

> That part of the Northwest Quarter (NW¼) of the Southwest Quarter (SW¼) of Section 13, Township 88 North, Range 5, West of the 5th P.M., described as commencing at the Northwest Corner of the Northwest Quarter (NW¼) of said Southwest Quarter (SW¼), thence North 89° 14' 00" East 126.15 feet along the North line of the Northwest Quarter (NW¼) of said Southwest Quarter (SW¼), thence South 15° 36' 00" East 527.76 feet along the centerline of County Road D5X to the point of beginning, thence East 434.64 feet, thence South 347.05 feet, thence West 337.74 feet to the centerline of County Road D5X, thence North 15° 36' 00" West 360.32 feet along said centerline to the point of beginning subject to road right of way

FILE No. 196-2321 | FILED FOR RECORD THE 27 DAY OF February, 1996 AT 3:56 | STATE OF IOWA, DELAWARE COUNTY
RECORDING FEE $ 32.00 | O'CLOCK P M. BOOK 6 PAGE 73 | Deborah L. Peyton, Recorder
TRANSFER FEE $ | | Misc.

and easements of record now known as

LOT 2, PETLONS FIRST SUBDIVISION OF THE NW¼ OF THE SW¼ OF SECTION 13, T88N, R5W OF THE FIFTH P.M., DELAWARE COUNTY, IOWA

7. The Mortgagee, Community Savings Bank, shall and will accept the Mortgagor's conveyance and in exchange therefore, waive any right to a deficiency or other claim against the Mortgagor arising from the Promissory Note and Mortgage referred to herein.

8. Mortgagee, Community Savings Bank, shall have and is granted pursuant to this Agreement, immediate access to the real property for the purposes of maintaining and protecting the property.

9. The Mortgagor and Mortgagee, shall and will file this Agreement as executed by them with the Delaware County Recorder, said County being the County in which the real estate is located, stating the Mortgagor and Mortgagee have elected to follow the Alternative Non-Judicial Voluntary Foreclosure procedure pursuant to Iowa Code Section 654.18 et seq.

10. The Mortgagee, Community Savings Bank, shall send by certified mail a notice of the election to all junior lienholders as of the date of the recording of the conveyance set forth herein, stating that the junior lienholders have thirty (30) days from the date of mailing to exercise any rights of redemption.

11. Attached hereto and identified as Exhibit "A" and incorporated herein by this reference, is copy of Disclosure and Notice of Cancellation; the Mortgagor acknowledges receipt of a completed form in duplicate, captioned "Disclosure and Notice of Cancellation" in ten point bold faced type in the form required by Iowa Code Section 654.18

12. The Mortgagor shall file an Affidavit within six (6) business days after the date of the recording of this Agreement, stating that he has not elected to cancel the transaction pursuant to the provisions of Section 654.18 of the Iowa Code.

IN WITNESS WHEREOF, Bernard A. VanDeest a/k/a Bernie VanDeest has executed this Agreement at Manchester, Iowa, on the 8th day of January, 1996.

Bernard A. VanDeest
a/k/a Bernie VanDeest

STATE OF IOWA)
)ss:
COUNTY OF DELAWARE)

I, Bernard A. VanDeest a/k/a Bernie VanDeest, being first duly sworn on oath, state that I have read the foregoing Agreement for Alternative Non-Judicial Voluntary Foreclosure, and the statements and allegations contained there in are true and correct to the best of my present knowledge, belief and information.

Bernard A. VanDeest
a/k/a Bernie VanDeest

Subscribed and sworn to before me this 8th day of January, 1996.

LINDA A. BESSEY
Notary Public in and for the State of Iowa
Linda A. Bessey

IN WITNESS WHEREOF, Community Savings Bank has executed this Agreement at Manchester, Iowa, on the 8th day of January, 1996.

COMMUNITY SAVINGS BANK

By
Steven A. Brady, President

By
Jacqueline A. Johnson, Secretary

FOR THE LEGAL EFFECT OF THE USE
OF THIS FORM, CONSULT YOUR LAWYER

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 8 day of JANUARY, A.D. 19 96, before me, the undersigned, a Notary Public in and for the said state, personally appeared Steven A. Brady, and Jacqueline A. Johnson, to me personally known, who being by me duly sworn, did say that they are the President and Secretary, respectively, of the corporation executing the within and foregoing instrument **to which this is attached**, that ~~no seal has been procured by the~~ (the seal affixed thereto is the seal of the) corporation; that the instrument was signed **(and sealed)** on behalf of the corporation by authority of its Board of Directors; and that _____ Steven A. Brady and Jacqueline A. Johnson as officers acknowledged the execution of the foregoing instrument to the voluntary act and deed of the corporation, by it and by them voluntarily executed.

LORI L. WESSELS
MY COMMISSION EXPIRES
April 20, 1997

LORI L. WESSELS

_____, Notary Public in and for said state.

THE IOWA STATE BAR ASSOCIATION
Official Form No. 172
Revised April, 1992
This Printing April, 1992

Acknowledgment: For use in case of corporations

(Section 558.39 and 558.39, Code of Iowa)

EXHIBIT "A"

DISCLOSURE AND NOTICE OF CANCELLATION

8th day of January, 1996

Under a forced foreclosure Iowa law requires that you have the right to reclaim your property within one year from the date of the foreclosure and that you may continue to occupy your property during that time. If you agree to a voluntary foreclosure under this procedure you will be giving up your right to reclaim or occupy your property.

Under a forced foreclosure, if your mortgage lender does not receive enough money to cover what you owe when the property is sold, you will still be required to pay the difference. If your mortgage lender receives more money than you owe, the difference must be paid to you. If you agree to a voluntary foreclosure under this procedure you will not have to pay the amount of your debt not covered by the sale of your property but you also will not be paid any extra money, if any, over the amount you owe.

NOTE: There may be other advantages and disadvantages, including an effect on your income tax liability, to you depending on whether you agree or do not agree to a voluntary foreclosure. If you have any questions or doubts, you are advised to discuss them with your mortgage lender or an attorney.

You may cancel this transaction, without penalty or obligation, within five business days from the above date.

This transaction is entirely voluntary. You cannot be required to sign the attached foreclosure agreement.

This voluntary foreclosure agreement will become final unless you sign and deliver or mail this notice of cancellation to Community Savings Bank, 101 East Union Street, P.O. Box 77, Edgewood, Iowa 52042, before midnight of the 16th day of January, 1996.

I HEREBY CANCEL THIS TRANSACTION.

DATE

BERNARD A. VanDEEST - a/k/a
BERNIE VanDEEST

EXHIBIT "A"