Abstract Co.

DELAWARE COUNTY IOWA
FILED
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BOOK 1999 PAGE 2894
DEPARTMENT OF REVENUE
DELAWARE CO RECORDER
1.00

Preparer Information: Marc W. Casey (Individual's Name) | 129 1st Avenue E (Street Address) | Dyersville (City) | (319) 875-7178 (Phone)

Form FmHA-Iowa 1927-2
(9-92)

NOTICE AGREEMENT
(position 5)

Date 8-18-99

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 Daniel J. Theisen and Lynn M. Theisen (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 East one-half (E½) of the Northwest Quarter (NW¼) and the West one-half (W½) of the Northeast Quarter (NE¼) of Section Sixteen (16), Township Eighty Eight (88) North, Range Three (3), West of the Fifth P.M.

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 August 18, 1999, and recorded on August 19, 1999, in Book No. 1999, Page 2894, of the ~~Mxxx~~. 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 Germaine Theisen (SEAL)
Germaine Theisen

_____ (SEAL)

ACKNOWLEDGEMENT

STATE OF IOWA)
COUNTY OF Delaware)

On this 18th day of August, 19 99, before me MARC W. CASEY, a Notary Public in and for said county, personally appeared GERMAINE M. THEISEN and _____, to me known to be the person(~~s~~) named in and who executed the foregoing instrument, and acknowledged that SHE (~~he, they~~) executed the same as HER (~~his, their~~) voluntary act and deed.

MARC W. CASEY
IOWA
NOTARIAL SEAL

Notary Public in and for said County

My commission expires: 5/3/02