E. Michael Carr

DELAWARE COUNTY IOWA
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BOOK 1999 PAGE 3472
DELORES L. PEYTON
DELAWARE CO. RECORDER
$6.00

Prepared by: Shelia D. Smith FLM, 200 S 12th St, Manchester, IA 319-927-4580
(Name) (Title) (Address) (Phone No.)

Form 1927-2 IA REV (1-96) NOTICE AGREEMENT Date: 09/30/1999

In consideration of a loan to be made or insured by the United States of America, Acting by and through the Administrator of Farm Service Agency Agency (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
Michael J. Loeffelholz and
Donna M. Loeffelholz, husband and wife
(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 NE1/4 NE1/4 S22 T 90 N, R 3 West of 5th P.M., and E1/2 NE1/4 SW1/4 NE1/4 S22, commencing at the SE corner of SE1/4 S15,running west on section line 31.25 rods, thence northeasterly 30 rods to center of road, thence southeasterly 27 rods, thence South 10.25 rods to place of beginning, T 90N, R 3, W 5th P.M. containing 123.5 a m/l subject to easement for highway, recorded B 63, P 382, also subject to easement to Raymond L. Deutmeyer for ROW puposes upon &across commencing at SE corner NE1/4 S 22 T 90 N, R 3 W 5th P.M. running thence West12.75 ft, thence Northeasterly to pt 12.75 ft N of pt of beginning, thence S 12.75 ftto place of beginning.
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 September 27, 1999, and recorded on 9-30-99 in Book 1999 Page 3472 Page/Document No. 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 FSA, 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 Edwin J. Loeffelholz
Edwin J. Loeffelholz
Joann B. Loeffelholz
Joann B. Loeffelholz

STATE OF IOWA)SS ACKNOWLEDGEMENT
COUNTY OF Delaware)

On this 30th day of September, 1999, before me ,
a Notary Public in and for said county, personally appeared
Edwin J. Loeffelholz and Joann B. Loeffelholz
to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

(Seal)

E. Michael Carr
Notary Public in and for said County

My commission expires: 12-10-2001