William Werger

DELAWARE COUNTY IOWA
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DEBORAH L. PEYTON
DELAWARE CO RECORDER
6.00

Prepared by: Shelia D. Smith, FLM, FSA, 200 S 12th St, Manchester, IA 52057 563-927-4580

(Name) (Title) (Address) (Phone No.)

Form 1927-2 IA REV (1-96) **NOTICE AGREEMENT** Date: // 5-11-01

In consideration of a loan to be made or insured by the United States of America, Acting by and through the Administrator of 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 Bradley D. and Carrie J. Rausch, 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 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, contract dated 05/11/01 and filed in Book 2001, Page 1593 Document No. , of the Misc. records, and recorded in the Delaware County, Iowa Recorders Office 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 Executive Director of Farm Service Agency, 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.

Howard Gentz
Contract Seller
Ruth Gentz

ACKNOWLEDGEMENT

STATE OF IOWA)SS
COUNTY OF Delaware)

On this 11th day of May, 2001, before me , a Notary Public in and for said county and state, personally appeared Howard and Ruth Gentz to me known to be the person(s) named in and who executed the foregoing instrument and acknowledged that executed the same as voluntary act and deed.

(Seal)

WILLIAM D. WERGER
MY COMMISSION EXPIRES
11-6-01

William D. Werger
Notary Public

My Commission Expires: _____