Prepared By: Mark E. White, Farmers Savings Bank 205 Main St. Colesburg, IA 52035 Ph. 563-856-2525

Return To: Farmers Savings Bank 205 Main St. Colesburg, IA 52035

ENJ

NOTICE AGREEMENT

Date July 10, 2007

In consideration of a loan to be made by the Farmers Savings Bank, Colesburg, Iowa, (hereinafter referred to as the "Bank"), pursuant to Title V of the Housing Act of 1949 (42 U.S.C. 1471), to Jeff and Ann Funke (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 Bank on the following described real estate in the County of Delaware, State of Iowa, to wit:

The SE ¼ and S ½ of the NE ¼ of Section 6, Township 90 North, Range 4, West of the 5th P.M., except the following portion thereof sold for highway purposes: Commencing at the SW corner of said Section 6, which is the point of beginning, thence North 89 36.7' West 2612 feet along the South line of said Section 6, thence North 46.6 feet, thence South 89 28' East 2612.1 feet, thence South 40.0 feet to the point of beginning and containing 0.62 acres, more or less, exclusive of present established highway, subject to highways and easements of record; in Delaware County, Iowa.

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 8-31-06, and recorded on 9-7-06, in Book No. 2006, Page 3305, 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 Farmers Savings Bank, Colesburg, Iowa, informing the Bank 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 Bank exercises its right of foreclosure, the Bank may pay in full the amount still due on said contract.

Signed Doris E. Funke (SEAL)

_____ (SEAL)

ACKNOWLEDGEMENT

STATE OF IOWA)
COUNTY OF Delaware)

On this 10th day of July, 2007, before me Mark E. White, a Notary Public in and for said county, personally appeared Doris E. Funke 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.

NOTARIAL SEAL IOWA
MARK E. WHITE
COMMISSION NUMBER 740211
My Comm. Exp. 4-14-09

Mark E. White
Notary Public in and for said County

My commission expires: 4-14-09

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA