ENV. CHG
Tom Tonk

Book 2011 Page 2030

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

**Prepared By:**

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Form Approved – OMB No. 0560-0237

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**FSA-2319 IA** (10-30-08) | **U.S. DEPARTMENT OF AGRICULTURE** Farm Service Agency | Position 5

# AGREEMENT WITH PRIOR LIENHOLDER

1. **WHEREAS** *(a)* American Trust & Savings Bank

(Mortgagee) is the holder of a certain *(b)* Real Estate Mortgage

(Security Instrument) recorded in Book No. *(c)* 2011 Page *(d)* 305 ,

of the *(e)* Recorder's Records of *(f)* Delaware

County;

2. **WHEREAS** Tim Joseph and Melanie Sue Krapfl

(Mortgagor) is the owner of certain real estate described in the above listed security instrument; and

3. **WHEREAS**, Mortgagor has applied to the United States of America, United states Department of Agriculture, acting through the Farm Service Agency (Government), for a loan for the purpose of improving or purchasing and improving the real estate, to be secured by a mortgage, deed of trust, or other security instrument that will be subject to the Security Instrument held by or the benefit of Mortgagee;

4. **THEREFORE**, in consideration of the making of the loan by the Government, Mortgagee, for Mortgagee's self, heirs, executors, administrators, successors, and assigns does hereby agree:

*(a)* That the Mortgagee will not declare the Security Instrument to be in default and the indebtedness secured thereby will not be accelerated unless prior written notice has been provided to the Government by certified mail not less than *(1)* 45 *days prior to intended action, at the following address:*

*(2)* Farm Service Agency
200 South 12th Street
Manchester, IA 52057

*(b)* That the Government may, at its option cure any monetary default by paying the amount of the Mortgagor's delinquent payments to the Mortgagee, or pay the obligation in full and the Mortgagee will assign the lien to the government.

*(c)* That should the Government commence liquidation proceedings and thereafter acquire the real estate covered by the Security Instrument, the Mortgagee will not declare the Security Instrument to be in non-monetary default.

*(d)* That to the extent the Security Instrument secures future advances, which have priority over the Government's security instrument, no advances for purposes other than taxes, insurance or payment on other prior liens will be made under any future advance feature of the Mortgagee's Security Instrument without the written consent of the Government.

*(e)* That this agreement includes consent to the Government for making or transferring loans and taking or retaining the related mortgage notwithstanding any provision of the Mortgage which prohibits a loan, mortgage or transfer without the Mortgagee's consent; and

*(f)* That should the Government obtain title to the property either by foreclosure or voluntary conveyance, the Mortgagee will grant consent so the Government may transfer the property subject to the prior lien notwithstanding any prohibition in the Mortgagee's security instrument the contrary.

5. **IN WITNESS WHEREOF,** Mortgagee has executed this Agreement by signing on the *(a)* 20th day of *(b)* June, *(c)* 2011.

American ~~Trust & Savings~~ Bank

BY *(d)* _____

Patrick D. Hogrefe

TITLE *(e)* Vice-President

**6. ACKNOWLEDGMENT**

STATE OF IOWA, COUNTY OF DUBUQUE}ss.
On this 20th day of June 2011 before me, a Notary Public in the State of Iowa, personally appeared Patrick D. Hogrefe to me personally known, who being by me duly sworn or affirmed did say that that person is Vice-President of said entity, that ~~(the seal affixed to said instrument is the seal of said entity or~~ no seal has been procured by said entity( and that said instrument was signed ~~and sealed, if applicable~~, on behalf of the said entity by authority of its Board of Directors/Partners/Members and the said Vice-President acknowledged the execution of said instrument to be the voluntary act and deed of said entity by it voluntarily executed.
My Commissioin Expires: 10-7-11

JULIE HERMSEN
Commission Number 718880
My Comm. Exp. 10-7-11

_____ Notary Public

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