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Rec Amt $12.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by: Timothy T. Schloss, 118 W Mission, Strawberry Pt, IA 52076 (563) 933-2029
Return Document to: Timothy T Schloss, 118 W Mission St, St Pt, IA 52076 (563) 933-2029
Address Tax Statement: Farmers Savings Bank, PO Box 127, Colesburg, IA 52035

DISCLOSURE AND NOTICE
OF CANCELLATION
June 9th, 2016

Under a forced foreclosure Iowa law requires that you have the right to reclaim your property within one year of the date of the foreclosure and that you may continue to occupy your property during that time. If you agree to a voluntary foreclosure under this procedure you will be giving up your right to reclaim or occupy your property.

Under a forced foreclosure, if your mortgage lender does not receive enough money to cover what you owe when the property is sold, you will still be required to pay the difference. If your mortgage lender receives more money than you owe, the difference must be paid to you. If you agree to a voluntary foreclosure under this procedure you will not have to pay the amount of your debt not covered by the sale of your property but you also will not be paid any extra money, if any, over the amount you owe.

NOTE: There may be other advantages and disadvantages, including an effect on your income tax liability, to you depending on whether you agree or do not agree to a voluntary foreclosure. If you have any questions or doubts, you are advised to discuss them with your mortgage lender or an attorney.

You may cancel this transaction, without penalty or obligation, within five business days from the above date.

This transaction is entirely voluntary. You cannot be required to sign the attached foreclosure agreement.

This voluntary foreclosure agreement will become final unless you sign and deliver or mail this notice of cancellation to FARMERS SAVINGS BANK before midnight of June 16th, 2016.

I HEREBY CANCEL THIS TRANSACTION.

_____ _____
DATE **SIGNATURE**

_____ _____
DATE **SIGNATURE**

Must be ten point boldface type.

ACKNOWLEDGE RECEIPT

I/We hereby acknowledge(s) receipt of two copies of this Disclosure and Notice of Cancellation on this 9th day of June, 2016.

Robert J. Froehle

Kimberly K. Froehle