Recorded: 11/20/2020 at 1:02:48.0 PM
County Recording Fee: $22.00
Iowa E-Filing Fee: $3.00
Combined Fee: $25.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2020 PG: 4295

Prepared by: Jase H. Jensen, 3200 37th Avenue SW, Cedar Rapids, Iowa 52404 (319) 396-2410
Return to / taxpayer: Community Savings Bank, 101 E Union, Edgewood, Iowa 52402

NONJUDICIAL VOLUNTARY FORECLOSURE AGREEMENT

Comes now, Community Savings Bank, ("mortgagee"), and John L. Chapman and Sheila R. Chapman, husband and wife, ("mortgagors"), collectively the ("parties"), and do hereby agree as follows:

1. Mortgagors gave a mortgage dated July 6, 2006, filed July 10, 2006 in Book 2006, Page 2475 in the records of the Delaware County, Iowa, Recorder, to Community Savings Bank.

2. The mentioned mortgage is attached to the property located at 1110 E Main St., Manchester, Iowa 52057 and legally described as follows:

   That part of the Southwest Quarter (SW¼) of the Southeast Quarter (SE¼) of Section Twenty Eight (28), Township Eighty Nine (89) North, Range Five (5), West of the Fifth P .M., described as commencing at a point three hundred sixty three (363.0) feet East of the Southwest corner of said Southwest Quarter (SW¼) of the Southeast Quarter (SE¼), and running thence North two hundred eighty (280.0) feet, thence East one hundred seventy five (175.0) feet, thence South two hundred eighty (280.0) feet, thence West one hundred seventy five (175.0) feet to the point of beginning.

3. On the date of this agreement, below, the mortgagors agree to and are executing and filing a quit claim deed which transfers the property to the mortgagee. Mortgagors release the property as to the UCC Financing Statement filed in Book 2019, Page 1773.

4. The mortgagee waives any right to a deficiency or other claim against the mortgagors arising from the mortgage.

5. The mortgagee shall have immediate access to the mentioned property for the purposes of maintaining and protecting the property.

6. This agreement is made pursuant to Iowa Code 654.18 "alternative nonjudicial voluntary foreclosure procedure" and the mortgagors and the mortgagee have agreed to follow the alternative voluntary foreclosure procedures pursuant to the mentioned code section.

7. The mortgagors agree that they have received a copy of the "Disclosure and Notice of Cancellation" pursuant to Iowa Code 654.18(f), a copy of which is attached hereto as Exhibit "A" and incorporated herein by reference. Mortgagors state that they will not be cancelling this transaction.

8. This agreement shall be construed pursuant to the laws of the State of Iowa. The parties have had an opportunity to receive legal advice from legal counsel of their choosing. The parties understand the terms and conditions of this agreement and are entering into this agreement freely and voluntarily and with capacity and authority.

9. This agreement contains the entire understanding of the parties. Both parties have participated in the drafting of this agreement.

Dated this 16th day of November, 2020.

John L. Chapman

Sheila R. Chapman

Community Savings Bank
By: Scott Wegmann
As: Vice-President

STATE OF **IOWA**, COUNTY OF **DELAWARE**, ss:

This record was acknowledged before me this 16th day of November 2020, by John L. Chapman and Sheila R. Chapman, husband and wife.

LUCAS D IMSLAND
Commission Number 821173
My Commission Expires
11/12/23

Signature of Notary Public

STATE OF **IOWA**, COUNTY OF **DELAWARE**, ss:

This record was acknowledged before me this 16th day of November, 2020, by Scott Wegmann as Vice-President of Community Savings Bank.

LUCAS D IMSLAND
Commission Number 821173
My Commission Expires
11/12/23

Signature of Notary Public

EXHIBIT "A"

DISCLOSURE AND NOTICE OF CANCELLATION

TO:

John L. Chapman and Sheila R. Chapman
108 S 9th Street
Manchester, Iowa 52057

FROM:

Community Savings Bank
101 E Union
Edgewood, Iowa 52402

DATED this 16th day of November, 2020.

DISCLOSURE AND NOTICE
OF CANCELLATION

.....

Date of Agreement: November 16, 2020

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 Community Savings Bank before midnight on the 23rd day of November, 2020 (5 days after the date of the agreement).

I HEREBY CANCEL THIS TRANSACTION.

Dated this _____ day of _____, 2020.

_____ _____

John L. Chapman Sheila R. Chapman