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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Recorder's Cover Sheet

AGREEMENT TO FOLLOW ALTERNATE NONJUDICIAL VOLUNTARY FORECLOSURE PRECEDURE PURSUANT TO IOWA CODE SECTION 654.18

Preparer Information: Patrick B. Dillon Dillon Law PC, 209 E 1st St, Sumner, IA 50674
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x Dillon Law PC, 209 E. 1st Street, Sumner, IA 50674

Grantor: See Page Two

Grantees: See Page Two

Legal Description: See Page Two

AGREEMENT TO FOLLOW ALTERNATIVE NONJUDICIAL VOLUNTARY FORECLOSURE PROCEDURE PURSUANT TO IOWA CODE SECTION 654.18

AGREEMENT dated this 15 day of Dec, 2020, by and between Kenneth Faust, Mortgagor, and Farmers Savings Bank, Colesburg, Iowa, Mortgagee.

RECITALS:

WHEREAS, Mortgagor is the mortgager and Mortgagee is the mortgagee under a certain real estate mortgages dated

1. dated January 28th, 2000 and filed for record March 2, 2000, in Book 2000 Page 678 of the Delaware County Records,
2. dated 7 July ,2011 and filed for record on September 7,2011 , Book 2011, Page 2792 of the Delaware County Records

The North one-fourth (N ¼) of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼), and the Northeast Quarter (NE ¼) of the Northwest Quarter (NW ¼), and the North one (1) rod of the East sixty seven (67) rods of the Northwest Quarter (NW ¼) of the Northwest Quarter (NW ¼), and the North five (5) acres of the Southeast Quarter (SE ¼) of the Northwest Quarter (NW ¼) except the East two (2) rods thereof, all in Section One (1), Township Ninety (90) North, Range Four (4), West of the Fifth P.M.
In Delaware County, Iowa.

WHEREAS, Mortgagor is presently in default under the terms of the due on sale provision of the Mortgage serving as collateral for the personal guaranties of the obligation it secures.

WHEREAS, Mortgagor and Mortgagee wish to utilize alternative nonjudicial foreclosure procedure pursuant to Iowa Code Section 654.18 with respect to the Mortgage as the above described property only.

NOW, THEREFORE in consideration of the mutual covenants herein contained, the Parties agree as follows:

1. The above-described Mortgages may be foreclosed pursuant to Iowa Code Section 654.18 by performance of the procedures therein set forth.

2. Mortgagor shall convey by Quit Claim Deed to Mortgagee, all of Mortgagors' interest in the real estate described above.

3. Mortgagee shall have immediate access to the real estate for the purpose of maintaining and protecting the property and possession of the property is hereby surrendered from Mortgagor to Mortgagee

4. Attached hereto is a "Disclosure and Notice of Cancellation" in the form prescribed by and as required by Iowa Code § 654.18 (1)(f). In the event

Mortgagor shall execute and deliver or mail the "Disclosure and Notice of Cancellation" within the prescribed time period to the Mortgagee, then this Agreement shall be null and void and of no force and effect.

FARMERS SAVINGS BANK

Thomas Klaus,

Kenneth Faust, Individually

STATE OF IOWA, Delaware County, ss:

On this 15th day of December, 2020, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Thomas Klaus, personally known, who being by me duly sworn, did say that he is the First Senior Vice President of the corporation executing the within and foregoing instrument, that (no seal has been procured by the) ~~(the seal affixed thereto is the seal of the)~~ corporation; that said instrument was signed ~~(and sealed)~~ on behalf of the corporation by authority of its Board of Directors; and that Thomas Klaus as an officer acknowledges the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by him voluntarily executed.

NOTARIAL SEAL IOWA
BILLIE JO THEIN
COMMISSION NUMBER 709208
My Comm. Exp. 4-3-22

Notary Public in and for the
State of Iowa

STATE OF IOWA, CLAYTON County, ss:

On this 14th day of December, 2020, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Kenneth Faust, to me known to be the identical person named in and who executed the foregoing instrument and acknowledged that she executed the same as his voluntary act and deed.

NOTARIAL SEAL IOWA
JOHN C COMPTON
Commission Number 129361
My Commission Expires
8-31-2022

Notary Public in and for the
State of Iowa

DISCLOSURE AND NOTICE OF CANCELLATION

TO: Kenneth Faust
From: Thomas Klaus, Farmers Savings Bank, 205 Main Street, Colesburg, Iowa 52035
DATED: 16 Dec

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 that you owe, the difference must be paid by 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
Thomas Klaus at Farmers Savings Bank, Colesburg, Iowa, before midnight of 23 Dec 2020.

I HEREBY CANCEL THIS TRANSACTION.

_____
Date

_____
Kenneth Faust