

Prepared By: John E. Casper, 223 East Court Avenue, Winterset, IA 50273
(515) 462-4912

REC \$ 15⁰⁰
AUD \$
R.M.F. \$ 1⁰⁰

AGREEMENT

COMPUTER	<input checked="" type="checkbox"/>
RECORDED	<input checked="" type="checkbox"/>
COMPARED	<input checked="" type="checkbox"/>

This agreement is made between Anthony C. Carrara and Lori M. Carrara, husband and wife, (borrower) and the Union State Bank (lender) pursuant to I.C.A. Section 654.18.

WHEREAS, the lender made a loan to the borrowers on April 14, 1999 in the original sum of \$68,000.00 evidenced by a promissory note and secured by a mortgage dated April 14, 1999 and filed on April 30, 1999 in the office of the Recorder of Madison County, Iowa in Book 208 at Page 246 and a second loan to the borrowers on May 18, 2000 in the original sum of \$22,297.53 evidenced by a promissory note and secured by a mortgage dated May 18, 2000 and filed on May 23, 2000 in the office of the Recorder of Madison County, Iowa in Book 217 at Page 838 both mortgages covering the following real estate, to wit:

A tract of land commencing 427 feet West of the Northeast corner of the Southwest Quarter (1/4) of the Southwest Quarter (1/4) of Section Fifteen (15), in Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, and on the North line of said 40-acre tract, and running thence South 447 feet, thence West parallel with said North line 122 feet more or less to the East line of the alley on the East side of Atkinson's First Addition to the Town of Truro, thence North along the East line of said alley to the North line of said 40-acre tract, thence East to the point of beginning,

WHEREAS, the borrowers' loan is in default and they voluntarily elect to convey all interest in the above property to the lender;

NOW THEREFORE, the lender hereby accepts this conveyance and waives any rights to a deficiency or other claim against the borrowers arising from the note or notes secured by the real estate described above. The borrowers agree the lender shall have immediate access to the real property for the purpose of maintaining and protecting the property.

This agreement shall be executed by the borrowers and the lender and is to be filed in the office of the Recorder in the county where the real estate is located.

The borrowers acknowledge that a form entitled "Disclosure and Notice of Cancellation" is attached to this Agreement and that they have received the completed Disclosure Statement, in duplicate, from the lender.

Borrowers, by the Warranty Deed executed in conjunction with this agreement, hereby convey to the lender all interest in the above-described real estate and the borrowers and the lender hereby state they have voluntarily elected to use this alternative voluntary foreclosure procedure.

A review of title records indicates the real estate which is the subject of this Agreement is subject to the following liens:

STATE OF IOWA, SS. MADISON COUNTY, Book 2002, Page 6156, Filed for Record this 18 day of December 2002 at 4:15 pm by Craig J. Utsler, Recorder, By Michelle Utsler, Recorder, Deputy

JEC:BP

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- (1) The mortgage of Household Finance Industrial Loan Company of Iowa, dated August 25, 2000, in the original sum of \$28,988.18; and,
- (2) The property taxes owed to Madison County, Iowa for the fiscal years commencing on July 1, 2001 and on July 1, 2002.

Dated on this 28th day of October, 2002.

LENDER

BORROWER

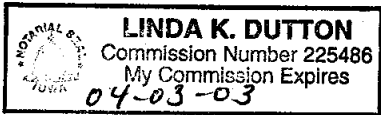
UNION STATE BANK

By: Jeffrey J. Nolan Pres
Jeffrey J. Nolan
President

A. C. Carrara
Anthony C. Carrara
Lori M. Carrara
Lori M. Carrara

STATE OF IOWA :
: SS
MADISON COUNTY :

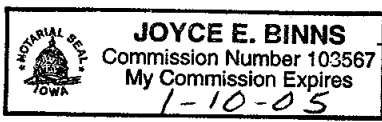
On this 19th day of November, 2002, before me, personally appeared Anthony C. Carrara and Lori M. Carrara, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



Linda K. Dutton
Notary Public in and for the State of Iowa

STATE OF IOWA :
: SS
MADISON COUNTY :

On this 28th day of October, 2002, before me, the undersigned, a Notary Public in and for the said State, personally appeared Jeffrey J. Nolan to me personally known, who being by me duly sworn, did say that he is the President of the corporation executing the within and foregoing instrument that no seal has been procured by the said corporation; that the instrument was signed on behalf of the corporation by authority of its Board of Directors; and that Jeffrey J. Nolan as said officer acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by him voluntarily executed.



Joyce E. Binns
Notary Public in and for the State of Iowa

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THE UNIVERSITY OF CHICAGO

PHYSICS DEPARTMENT

PHYSICS 350

PROBLEM SET 1

DATE: _____

NAME: _____

DISCLOSURE AND NOTICE OF CANCELLATION

November 19, 2002
Date of Transaction

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. The form of this Notice is as prescribed by I.C.A. Section 654.18 (1) (f).

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 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 question or doubts, you are advised to discuss them with you 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 the Union State Bank at 201 West Court Avenue, P. O. Box #110, Winterset, Iowa 50273-0110 before midnight of November 8, 2002.

I HEREBY CANCEL THIS TRANSACTION.

Date

Anthony C. Carrara (Borrower)

Date

Lori M. Carrara (Borrower)

FILED NO. 656
BOOK 2002 PAGE 656

2002 DEC 18 PM 4:15

MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA