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LISA SMITH, COUNTY RECORDER
MADISON IOWA

ASSUMPTION AGREEMENT

Recorder's Cover Sheet

Preparer Information: (Name, address and phone number)

Dean R. Nelson, P.O. Box 370, Earlham, Iowa 50072 (515) 758-2267

Taxpayer Information: (Name and complete address)

Dena R. Cooper
1191 Fontanelle Road
Casey, Iowa 50048-8522

Return Document To: (Name and complete address)

Dean R. Nelson
P.O. Box 370
Earlham, Iowa 50072

W ✓ EBank
PO Box 426, Earlham IA 50072

Grantors:

Helen M. Cooper

Grantees:

Dena R. Cooper

Legal description: See Page 2

Document or instrument number of previously recorded documents:

ASSUMPTION AGREEMENT

This Assumption Agreement ("Agreement") is entered into this 29 day of December, 2006 by and between Helen M. Cooper; Dena R. Cooper; and Earlham Savings Bank, an Iowa corporation (the "Bank").

RECITALS

- A. On or about March 19, 2004, Helen M. Cooper executed and delivered to the Bank a promissory note in the amount of Thirty-Five Thousand Seven Hundred Fifty Dollars (\$35,750.00) (the "2004 Note"). The 2004 Note is secured by a real-estate mortgage between the Bank, as lender, and Helen M. Cooper, as mortgagor, recorded on March 19, 2004 in Book 2004, Page 1179, in the Office of the Recorder of Madison County, Iowa (the "2004 Mortgage"). True and correct copies of the 2004 Note and the 2004 Mortgage are attached hereto as Exhibits A and B, respectively.
- B. On or about June 22, 2005, Helen M. Cooper executed and delivered to the Bank a second promissory note in the amount of Three Thousand Five Hundred Dollars (\$3,500.00) (the "2005 Note"). The 2005 Note is secured by a second real-estate mortgage between the Bank, as lender, and Helen M. Cooper, as mortgagor, recorded on June 22, 2005 in Book 2005, Page 2886, in the Office of the Recorder of Madison County, Iowa (the "2005 Mortgage"). True and correct copies of the 2005 Note and the 2005 Mortgage are attached hereto as Exhibits C and D, respectively.
- C. On or about June 12, 2006, Helen M. Cooper executed and delivered to the Bank a third promissory note in the amount of Three Thousand One Hundred Thirty-Six and 15/100 Dollars (\$3,136.15) (the "2006 Note"). A true and correct copy of the 2006 Note is attached hereto as Exhibit E. The 2006 Note is secured by the 2004 Mortgage.
- D. The 2004 Mortgage and the 2005 Mortgage encumber the following described real estate owned by the Bank and referred to hereinafter as the "Property," to-wit:
- Lot ten (10) and the South half (1/2) of lot eleven (11)
in block six (6) of Academy Addition to the Town of
Earlham, Madison County, Iowa.
- E. Helen M. Cooper has transferred all her right, title, and interest in and to the Property to Dena R. Cooper. In consideration of that transfer, Dena R. Cooper wishes to assume all obligations under the 2004 Note, the 2005 Note, the 2006 Note, the 2004 Mortgage, and the 2005 Mortgage, and to be bound by the terms and conditions contained therein.

NOW, THEREFORE, in consideration of the performance of the covenants contained herein, the parties agree as follows:

1. Dena R. Cooper agrees to pay all amounts owing under the 2004 Note; the 2005 Note, the 2006 Note, the 2004 Mortgage, and the 2005 Mortgage pursuant to the terms set forth therein, and assumes all covenants and obligations contained therein.

2. The parties agree that all terms and conditions of the 2004 Note, the 2005 Note, the 2006 Note, the 2004 Mortgage, and the 2005 Mortgage shall remain in full force and effect, without change, except as herein specifically provided, or as otherwise provided by separate agreement in writing and executed by the proper parties.

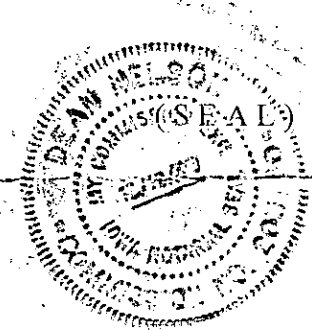
IN WITNESS WHEREOF, the parties hereto have executed this agreement on the date first set forth above.

Helen M. Cooper
Helen M. Cooper

Dena R. Cooper
Dena R. Cooper

STATE OF IOWA }
 } SS
COUNTY OF MADISON }

On this 29 day of December, 2006, before me, a Notary Public, personally appeared Helen M. Cooper and Dena R. Cooper, named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



Dean Nelson
Notary Public in and for the State of Iowa.

CONSENT TO MORTGAGE ASSUMPTION AGREEMENT

Comes now the Earham Savings Bank and consents to the assumption of the 2004 Note, the 2005 Note, the 2006 Note, the 2004 Mortgage, and the 2005 Mortgage. The Bank releases and holds harmless Helen M. Cooper from all liability and obligation of said Notes and said Mortgages.

EARLHAM SAVINGS BANK

By Robert J. Kress
Its Vice President

STATE OF IOWA }

COUNTY OF Madison }

SS

On this 17 day of January, 2007, before me, a Notary Public, personally appeared Robert J. Kress, named in and who executed the foregoing instrument, and acknowledged the voluntary execution of the same.

(SEAL)

Debra K. Miller
Notary Public in and for the State of
Iowa.

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