

Compared

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ESTOPPEL AFFIDAVIT - IOWA

MARY E. WELTY
RECORDER
MADISON COUNTY IOWA
Fee \$10.00

STATE OF IOWA)
) ss.
COUNTY OF Madison)

Lee F. Wheeler and Esther G. Wheeler, husband and wife, and Keith Wheeler and Julie Wheeler a/k/a Julie C. Wheeler, husband and wife, being first duly sworn on their oath, depose and say:

That they are the identical parties who made, executed, and delivered that certain deed to The Federal Land Bank of Omaha signed the 9th day of March, 1988, conveying the following-described property, to wit:

Southeast Quarter (SE 1/4) of Section Twenty-eight (28) North Half (N 1/2) of the Northeast Quarter (NE 1/4) of Section Thirty-three (33) and the West Half (W 1/2) of the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of Section Thirty-three (33), and a tract of land described as follows: Commencing at the Southeast corner of the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of Section Thirty-two (32), and running thence North 40 rods, thence West 33 rods and 15 feet, thence South 22 rods and 10 feet, thence in a Southeasterly direction in the center of the public highway to a point on the South line of said 40 acre tract, 15 rods West of the place of beginning, thence East to the place of beginning, all in Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa.

That the aforesaid deed was an absolute conveyance of the title to said premises to the grantee named therein in effect as well as in form, and was not and is not now intended as a mortgage, trust conveyance, or security of any kind, and that possession of said premises has been surrendered to the said grantee; that the consideration in the aforesaid deed was and is the release of personal liability of Lee J. Wheeler, Jr. and Maxine Wheeler, the release of claims which The Federal Land Bank of Omaha may have against Lee F. Wheeler, Esther G. Wheeler, Keith Wheeler, Julie Wheeler, Lee J. Wheeler Jr., and Maxine Wheeler, and other good and valuable consideration, in conjunction with loan number 139-09-8865007.

That the grantors have not been granted a right to repurchase the property or lease the same, except for the N 1/2 NE 1/4 Section 33, Township 74 North, Range 29 West of the Fifth P.M., Madison County, Iowa.

That this affidavit shall constitute an agreement within the meaning of Iowa Code Chapter 654.19 and shall be considered a transfer of agricultural land by a mortgagor to a mortgagee in satisfaction of all or part of the mortgage or obligation. That mortgagors have not been granted a right to repurchase the property or to lease the same.

That the aforesaid deed and conveyance was made by these deponents as the result of their request that the grantee accept such deed and was their free and voluntary act; that said deed was not given as a preference against any other creditors of the deponents; that at the time it was given, there was no other person or persons, firms or corporations, other than the grantee therein named, interested, either directly or indirectly, in said premises; that these deponents have no other creditors whose rights would be prejudiced by such conveyance, and that deponents are not obligated upon any bond or other mortgage whereby any lien has been created or exists against the premises described in said deed; and that deponents in offering to execute the aforesaid deed to the grantee therein, and in executing same, were not acting under any misapprehension as to the effect thereof, not under any duress, undue influence, or misrepresentation by the grantee or the agent or attorney of the grantee in said deed, and that it was the intention of these deponents as grantors in said deed to convey and by said deed these deponents did convey to the grantee therein all their right, title, and interest absolutely in and to the premises described in said deed.

This affidavit is made for the protection and benefit of the aforesaid grantee in said deed, its successors and assigns, and all other parties hereafter dealing with or who may acquire an interest in the property described therein, and shall bind the respective heirs, executors, administrators, and assigns of the undersigned.

