

NOTICE AGREEMENT

Date 01/13/88

In consideration of a loan to be made or insured by the United States of America, acting by and through the Administrator of the Farmers Home Administration (hereinafter referred to as the "Government"), pursuant to the Consolidated Farmers Home Administration Act of 1961 (7 U.S.C. 1921), or Title V of the Housing Act of 1949 (42 U.S.C. 1471), to Donald L. Daniels and Donna M. Daniels (hereinafter referred to as the "Borrower(s)"), which loan is to be secured wholly or partly by a real estate mortgage granted by the borrower to the Government on the following described real estate in the County of Madison, State of Iowa, to wit:

The South One-Fourth (S $\frac{1}{4}$) of Section One (1) and the Northwest One-Fourth (NW $\frac{1}{4}$) of Section Twelve (12) in Township Seventy-seven (77) North, Range Twenty Eight (28) West of the 5th P.M., Madison County, Iowa.

IND
REC
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1988 JAN 21 AM 10:22

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee \$5.00

Compared

The undersigned for themselves, their heirs, executors, administrators, and assigns, hereby agree that in the event the borrower shall make a default under his contract with the undersigned for the purchase of the above described real estate, dated January 13, 1988, and recorded on January 13, 1988 in Book No. 123, Page 788, of the Misc. Records, Madison County, Iowa, the undersigned shall, at least 90 days prior to the exercise of their right of cancellation of said contract, give written notice by certified mail, to the Government, at the Office of the Iowa State Director of the Farmers Home Administration, Des Moines, Iowa, informing the Government of said default and of their intention to cancel said contract not less than 90 days thereafter, unless said default is removed prior to said date. It is also hereby agreed that in this event or in the event the Government exercises its right of foreclosure, the Government may pay in full the amount ^{of principal} due on said contract.

Signed Steve Stanton (SEAL)
Steve Stanton, Vice President
THE FEDERAL LAND BANK OF IOWA (SEAL)
FEDERAL LAND BANK ASSOCIATION OF IOWA

ACKNOWLEDGMENT

STATE OF IOWA)
COUNTY OF _____)

On this _____ day of _____, 19____, before me _____, a Notary Public in and for said county, personally appeared _____ and _____, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that (he, they) executed the same as _____ (his, their) voluntary act and deed.

(SEAL)

Notary Public in and for said County

My commission expires: _____

FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

STATE OF IOWA, DALLAS COUNTY, ss:

On this 19th day of January, 1988, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Steve Stanton

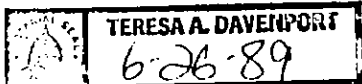
Steve Stanton, to me personally known, who being by me duly sworn, did say that ~~they~~ ^{he is} Vice President ~~and~~ and

~~respectively~~ of the corporation executing the within and foregoing instrument to which this is attached, 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 Steve Stanton

~~and~~ Steve Stanton as officer ~~of~~ acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by ~~them~~ ^{him} voluntarily executed.

Teresa A. Davenport
Teresa A. Davenport, Notary Public in and for said State.



IOWA STATE BAR ASSOCIATION
Official Form No. 172
This Printing May, 1988

(Sections 558.38 and 558.39, Code of Iowa)

Acknowledgment: For use in the case of corporations