

ESTOPPEL AFFIDAVIT-IOWA

STATE OF IOWA)
COUNTY OF Madison) ss.

Herbert W. Patience and Mary K. Patience, Husband and Wife, and Gary W. Patience and Monica Lou Patience, 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 Farm Credit Bank of Omaha, (formerly known as The Federal Land Bank of Omaha) signed the 3rd day of January, 1989, conveying the following-described property. It:

SE 1/4 SW 1/4; and SW 1/4 SE 1/4 ----- SEC. TWP. RG.
7 76N 28 W 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 the parties named above, in conjunction with loan number 139-05-8255345.

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 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.

January 3, 1989
Date

Herbert W. Patience
Herbert W. Patience

Mary K. Patience
Mary K. Patience

Gary W. Patience
Gary W. Patience

Monica Lou Patience
Monica Lou Patience

1321

COMPUTER

FILED NO. _____
BOOK 125 PAGE 169

Compared

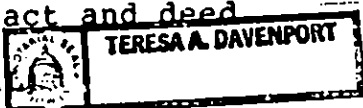
IND.
REC.
PAGE

1989 JAN -3 AM 11:46

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

STATE OF IOWA)
COUNTY OF DALLAS) ss.

On this 30th day of December, 1988, before me, a Notary Public, personally appeared Herbert W. Patience and Mary K. Patience, Husband and Wife, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

(SEAL)  Teresa A. Davenport
Notary Public in and for said County and State

My commission expires: 6-26-89

STATE OF IOWA)
COUNTY OF Madison) ss.

On this 3rd day of January, 1987, before me, a Notary Public, personally appeared Gary W. Patience and Monica Lou Patience, husband and wife, 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.

Larry Anderson
Notary Public in and for said County and State
Larry Anderson

My commission expires: November 12, 1992

