

COMPUTER

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BOOK 125 PAGE 425

ESTOPPEL AFFIDAVIT-IOWA

1989 MAR 29 PM 2:23

STATE OF IOWA )  
 ) ss.  
COUNTY OF Madison )

IND.   
REC   
PAGE

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

Wayne E. Speer and LaDonna K. Speer, 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 27 day of March, 1989, conveying the following-described property, to wit:

The South 23.37 Acres of West 26 Acres of the Southeast One-Quarter (SE 1/4) of the Southwest One-Quarter (SW 1/4) of Section Twenty-one (21); and the East One-Half (E 1/2) of the Northwest One-Quarter (NW 1/4) and the Southwest One-Quarter (SW 1/4) of the Northeast One-Quarter (NE 1/4) and that part lying North of Railway in the East One-Half (E 1/2) of the Southwest One-Quarter (SW 1/4) of Section Twenty-eight (28); all in Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

Including all fixtures, but not limited to, all wells, pumps, motors, concrete feed bunks, silo unloader, belt feeder, flight conveyor, automatic waters, augers, and all equipment normally deemed to be a part of, appurtenant to, or aligned with real estate and sold or conveyed therewith.

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 841-94-8606939.

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 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.

