

[Compared]

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 BOOK 126 PAGE 198
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AGREEMENT

MARY E. WELTY
 RECORDER
 MADISON COUNTY, IOWA

This Agreement is made between Nicholas C. Bek, a single person, (Borrower) and the United States of America, acting through Farmers Home Administration (FmHA) pursuant to Iowa Code Section 654.16. Fee \$15.00

WHEREAS, FmHA made a loan to the Borrower on July 9, 1982, for \$30,000.00 evidenced by a Promissory Note and secured by a Mortgage dated July 9, 1982, filed on July 9, 1982, in the Office of the Recorder of Madison County, Iowa, in Book 136 at Page 198 covering the following real estate, to-wit:

All that part of the North Half (1/2) of the Northwest Fractional Quarter (1/4), except the North 12 rods in width thereof, lying and being West of the Public Highway, in Section Six (6), in Township Seventy-five (75) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, containing 5 1/2 acres, more or less, and a tract of land described as follows, to-wit: Beginning at the Northeast corner of Section One (1), in Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, thence South 1,320.20 feet along the East line of said Section One (1), thence North 89° 57'20" West 1311 feet along the South line of the Northeast Fractional Quarter (1/4) of the Northeast Quarter (1/4) of said Section One (1) to the Southwest corner thereof, thence North 0° 01'45" East 1,307.3 feet to the North Quarter Quarter (1/4 1/4) corner of said Section One (1), thence North 89° 28'45" East 1310.4 feet along the North line of said Section One (1) to the point of beginning, containing 39.53 acres more or less, including 1.34 acres of road right-of-way.

WHEREAS, the Borrower's loan is in default and he voluntarily elects to convey all interest in the above property to FmHA by execution and delivery of a Warranty Deed.

NOW THEREFORE, FmHA hereby accepts this conveyance and waives any rights to a deficiency or other claim against the Borrower arising from the note or notes secured by the real estate described above. The Borrower agrees FmHA shall have immediate access to the real property for the purpose of maintaining and protecting the property.

This Agreement shall be executed by the Borrower and FmHA and filed in the Office of the Recorder in the county where the real estate is located.

No ATTACHMENTS

The Borrower acknowledges that a form entitled "Disclosure and Notice of Cancellation" is attached to this Agreement and that he has received the completed Disclosure Statement, in duplicate, from FmHA.

Borrower, by the Warranty Deed executed in conjunction with this Agreement, hereby conveys to the FmHA all interest in the above-described real estate, and the Borrower and FmHA hereby state they have voluntarily elected to use this alternative nonjudicial voluntary foreclosure procedure set forth in Iowa Code Section 654.18.

Notwithstanding the execution of this Agreement or any of the provisions hereof, Mortgagee expressly reserves all rights to judicially foreclose the Mortgage should Mortgagee, in its sole discretion, decide that such court action may be necessary for any reason, including, without limitation, to establish marketable title to the real property.

A review of title records indicates the real estate which is the subject of this Agreement is subject to the following liens:

1. Farmland Insurance Co., 1963 Bell Ave., Des Moines, IA 50315. Judgment lien in the amount of \$1,007.00 plus attorney fees, interest at 10% from 10/1/82 and costs.
2. General Motors Acceptance Corp., 4725 Merle Hay Rd., Des Moines, IA 50322. Judgment lien in the amount of \$4,129.68 plus 13.5% interest from 10/14/83 and costs.
3. Julie K. (Bek) Nicholson, 304 Madison Ave., Earlham, IA 50072. Child support lien - \$300.00/month beginning 11/1/86, attorney fees - \$125.00, property settlement - \$125.00 and costs.
4. Janice Weeks, Madison County Clerk of Court, Winterset, IA 50273. Judgment lien for costs in the Madison County cases of Farmland Insurance Co. v. Nicholas Bek, S.C. No. 4812; General Motors Acceptance Corp. v. Nicholas Bek, Law No. 22445; and Julie Bek v. Nicholas Bek, D. M. No. 3-833.

Dated this 4th day of December, 1989.

UNITED STATES OF AMERICA,
Farmers Home Administration

By Anthony R. Putz
Anthony R. Putz
Madison County Supervisor
Farmers Home Administration
P. O. Box 231
Winterset, IA 50273

BORROWER

Nicholas C. Bek
Nicholas C. Bek
R. R. #1 - Box 128
St. Charles, IA 50240

STATE OF IOWA :
 : 88
MADISON COUNTY :

On this 4th day of December, 1989, before me, a Notary Public in and for said county, personally appeared Anthony R. Putz, an employee of Farmers Home Administration, United States Department of Agriculture, duly authorized to execute the foregoing Agreement, to me personally known, who being by me duly sworn did say that the foregoing Agreement was executed on behalf of the United States of America as the voluntary act and deed thereof.



Susan K. Janssen
Notary Public in and for the
State of Iowa.

STATE OF IOWA :
 : 88
MADISON COUNTY :

On this 4th day of December, 1989, before me, a Notary Public in and for said county, personally appeared Nicholas C. Bek, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.



Susan K. Janssen
Notary Public in and for the
State of Iowa.