

FILED NO. 1463
BOOK 126 PAGE 325
90 JAN 16 AM 9:30

AFFIDAVIT OF RECEIPT

STATE OF IOWA :
 : 88
MADISON COUNTY :

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

I, Nicholas C. Bek, being first duly sworn on my oath do depose and state:

1. I entered into an Agreement to follow alternative nonjudicial voluntary foreclosure procedure with United States of America, Farmers Home Administration, on December 4, 1989, and said Agreement was recorded at Book 126, Page 198 in the Madison County Recorder's office in Winterset, Iowa.

2. Attached to the Agreement which I received on December 4, 1989, were two copies of a Disclosure and Notice of Cancellation in the form attached to this Affidavit as Exhibit "1".

3. I understood that I had the right to cancel the transaction without penalty or obligation within five (5) business days or by midnight of December 9, 1989.

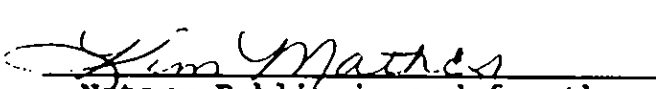
4. I chose not to cancel the transaction and have proceeded voluntarily to the completion of the nonjudicial voluntary foreclosure.

5. This Affidavit is given to acknowledge my receipt of the two copies of Disclosure and Notice of Cancellation along with the Agreement on December 4, 1989.



Nicholas C. Bek

On this 15 day of January, 1990, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Nicholas C. Bek, to me known to be the identical person named in and who executed the within and foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.



Notary Public in and for the
State of Iowa.



DISCLOSURE AND NOTICE OF CANCELLATION

December 4, 1989
Date of Transaction

Under a forced foreclosure, Iowa law requires that you have the right to reclaim your property within one year of the date of the foreclosure and that you may continue to occupy your property during that time. If you agree to a voluntary foreclosure under this procedure, you will be giving up your right to reclaim or occupy your property. The form of this Notice is as prescribed by Iowa Code Section 654.18. You are advised that you have no rights of redemption under the terms of your FmHA Mortgage.

Under a forced foreclosure, if your mortgage lender does not receive enough money to cover what you owe when the property is sold, you will still be required to pay the difference. If your mortgage lender receives more money than you owe, the difference must be paid to you. If you agree to voluntary foreclosure under this procedure, you will not have to pay the amount of your debt not covered by the sale of your property, but you also will not be paid any extra money, if any, over the amount you owe.

NOTE: There may be other advantages and disadvantages, including an effect on your income tax liability, to you depending on whether you agree or do not agree to a voluntary foreclosure. If you have any questions or doubts, you are advised to discuss them with your mortgage lender or an attorney.

You may cancel this transaction, without penalty or obligation, within five business days from the above date.

This transaction is entirely voluntary. You cannot be required to sign the attached foreclosure agreement.

This voluntary foreclosure agreement will become final unless you sign and deliver or mail this Notice of Cancellation to the United States of America, acting through the Farmers Home Administration, at P. O. Box 231, 209 E. Madison, Winterset, Iowa 50273, before midnight of December 9, 1989.

I HEREBY CANCEL THIS TRANSACTION.

(Date)

Nicholas C. Bek
Borrower

EXHIBIT I