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INDX ✓

ANNO ✓

SCAN

LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

CHEK

✓ Preparer; When recorded, Return to: David L. Wetsch, 974 - 73rd Street, Suite 20, Des Moines, IA 50324 (515) 223-6000

AGREEMENT BETWEEN EARLHAM SAVINGS BANK, (HEREINAFTER REFERRED TO AS "LENDER"), AND MICHAEL O. R. JACKSON AND DANETTE M. JACKSON, BOTH SINGLE INDIVIDUALS (HEREINAFTER REFERRED TO AS "BORROWERS"), TO PROCEED WITH IOWA NON-JUDICIAL VOLUNTARY FORECLOSURE PROCEDURE PURSUANT TO IOWA CODE §654.18.

WHEREAS, the above named Lender has a Real Estate Mortgage which encumbers the following described real estate, to-wit:

Lot One (1) in Block Fourteen (14) of West Addition to the City of Winterset, in Madison County, Iowa.

WHEREAS, said mortgage was given by Borrowers to Lender, said mortgage being dated January 18, 1999, and filed for record in the Office of the Recorder of Madison County, Iowa, January 18, 1999, in Mortgage Record Book 205, Page 323.

WHEREAS, Lender and Borrowers have elected to follow the Iowa Non-Judicial Voluntary Foreclosure Procedure pursuant to Iowa Code §654.18; and

WHEREAS, all of the terms and conditions of the Iowa Code §654.18 shall apply herein;

IT IS HEREBY AGREED AS FOLLOWS:

1. The above named Borrowers shall execute and deliver to the above named Lender, a Special Warranty Deed conveying all of the right, title and interest of the above named Borrowers to the above described Real Estate located in Madison County, Iowa.

2. The said Lender, Earlham Savings Bank, shall send by certified mail, return receipt requested, a Notice to all junior lien, judgment and mortgage holders of record as of the date of the conveyance, stating that all junior lien, judgment, and mortgage holders of record, have thirty (30) days from the date of the mailing to execute any right of redemption.

3. The above named Lender, Earlham Savings Bank, has furnished to the Borrowers a completed form, in duplicate, captioned "Disclosure and Notice of Cancellation." This form is attached to this written agreement, marked Exhibit "A", and by this reference made a part hereof. If not executed by Borrowers within five (5) days from the date of this transaction, Borrowers will be barred from rescinding this transaction in the future.

4. That any and all junior lien, judgment or mortgage holders receiving Notice from the above named Lender, pursuant to Iowa Code §654.18(1)(e) shall have thirty (30) days to redeem the real property, commencing the day the Notice required by Iowa Code §654.18(1)(e) is sent. Said redemption shall be made by payment to the above named Lender of the amount of the debt incurred by said Lender, as indicated by the above referenced Real Estate Mortgage, including any protective advancements pursuant to Iowa Code Chapter 629. Upon such payment, Lender herein shall convey the property by Quit Claim Deed to the redeeming junior lien, judgment or mortgage holder.

5. That each party is acknowledged that they have received a completely signed copy of this Agreement.

IN WITNESS WHEREOF we have hereunto set our hands.

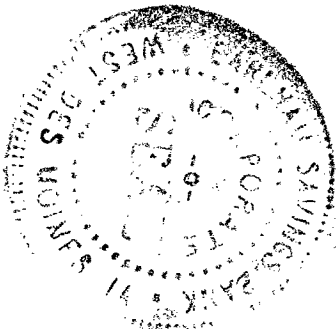
Dated this 11th day of August, 2010.

LENDER:

EARLHAM SAVINGS BANK

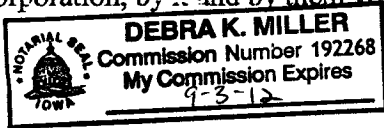
By: James R. Clifton

By: Robert J. Kress



STATE OF IOWA, COUNTY OF Madison) ss:

On this 11th day of August, 2010, before me, the undersigned, a Notary Public in and for said State, personally appeared James L Adkins and Robert J. Kress, to me personally known, who being by me duly sworn, did say that they are the Vice President and Vice President, respectively, of the corporation executing the within and foregoing instrument, that no seal has been procured by the corporation; that said instrument was signed on behalf of the corporation by authority of its Board of Directors; and that James L Adkins and Robert J. Kress as such officers, acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.



Debra K Miller
NOTARY PUBLIC - STATE OF IOWA

Dated this 11th day of August, 2010.

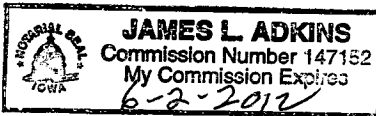
BORROWERS:

Michael O. R. Jackson
MICHAEL O. R. JACKSON

Danette M. Jackson
DANETTE M. JACKSON

STATE OF IOWA, COUNTY OF Dallas) ss:

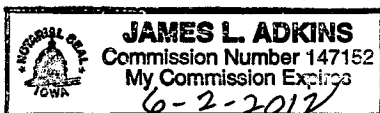
On this 11th day of August, 2010, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Michael O. R. Jackson, a single individual, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed



James L Adkins
NOTARY PUBLIC - STATE OF IOWA

STATE OF IOWA, COUNTY OF Madison) ss:

On this 11th day of August, 2010, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Danette M. Jackson, a single individual, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.



James L Adkins
NOTARY PUBLIC - STATE OF IOWA

EXHIBIT "A"
DISCLOSURE AND NOTICE OF CANCELLATION

August 11, 2010
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.

Under a forced Foreclosure, if your Mortgage lender does not receive enough money to recover 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 a 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 will also 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 (5) 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 Earlham Savings Bank, Attention David L. Wetsch, Attorney at Law, 974 - 73rd Street, Suite 20, Des Moines, IA 50324, before Midnight of August 18, 2010.

I HEREBY CANCEL THIS TRANSACTION.

Date: _____

BORROWER:

MICHAEL O. R. JACKSON

DANETTE M. JACKSON