



Book 2011 Page 2539 Type 03 001 Pages 2 Date 9/26/2011 Time 12:48 PM

Rec Amt \$12.00 Aud Amt \$5.00

INDX **ANNO SCAN**

CHEK

LISA SMITH, COUNTY RECORDER

MADISON COUNTY IOWA

E Freparer & Return To Information Brian J. Humke

1416 Buckeye, Suite 200, Ames, Iowa,

(515) 956-3911

Individual's Name

Street Address

City

Phone

Mail Tax Statement and Recorded Document to United Service Credit Union, 1212 Pleasant St., Ste. 106, Des Moines, Iowa 50309

SPECIAL WARRANTY DEED

For the consideration of One (\$1.00) Dollar(s) and other valuable consideration, Curt J. Jarvis and Karen S. Jarvis, husband and wife, do hereby convey to United Service Credit Union all their right, title, interest, estate, claim, and demand, with the exceptions listed below, in the following described real estate in Madison County, lowa:

A TRACT OF LAND LOCATED IN THE NORTHEAST QUARTER (1/4) OF THE NORTHEAST QUARTER (1/4) OF SECTION TWO (2), TOWNSHIP SEVENTY-FIVE (75) NORTH, RANGE TWENTY-SEVEN (27), WEST OF THE 5TH P.M., MADISON COUNTY, IOWA, CONTAINING 3.02 ACRES, MORE OR LESS, AS SHOWN IN PLAT OF SURVEY FILES IN BOOK 2. PAGE 423 ON NOVEMBER 23, 1993, IN THE OFFICE OF THE RECORDER OF MADISON COUNTY, IOWA.



The undersigned hereby relinquishes all rights of dower, homestead, and distributive share in and to the real estate.

Grantors do hereby covenant with Grantees, and successors in interest, that Grantors hold the real estate by title in fee simple; that they have good and lawful authority to sell and convey the real estate; that the real estate is free and clear of all liens and encumbrances except:

- 1. Delinquent real estate taxes.
- 2. Mortgage held by Grantee

Grantors covenant to warrant and defend the real estate against the lawful claims of all persons except as may be above stated. Each of the undersigned hereby relinquishes all rights of dower, homestead, and distributive share in and to the real estate.

This is a deed in lieu of foreclosure and is exempt from transfer tax by virtue of lowa Code Section 428A.2J 8 (2009) as well as private sewage disposal inspection and groundwater hazard requirements. This deed constitutes an absolute conveyance of title in the above named Grantee in satisfaction of the mortgage dated October 1, 2010 executed by Curt R. Jarvis and Karen R. Jarvis to United Service Credit Union in the amount of \$46,781.38, which mortgage was filed on October 4, 2010, in Book 2010, page 2411 in the Recorder's Office of Madison County, lowa.

The undersigned have surrendered possession of the Real Estate to the Grantee.

This deed is not given as additional security and the consideration is the release of the Grantors from liability under the notes secured by the mortgage described above. Grantors acknowledge that this deed is being accepted by the Grantee as an accommodation to the Grantors. Said mortgage is not being merged with the record title and remains a lien. Grantors assign to Grantee all rights whatsoever in hazard insurance policies (if any) held by Grantee. Grantors believe there is no present equity in this real estate above the liens of record against it and costs of sale, Grantor(s) acknowledge that any late payments and acceptance of this deed will be reported to the appropriate credit bureaus. Grantee or its agents have given no advice regarding the tax effect of this deed.

Grantors have been provided adequate notice of their rights under lowa law and waive any and all right of redemption.

Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine or feminine gender, according to the context.

Dated: September 194, 2011.

Surt R. Jarvis Karen S. Jarvis

STATE OF IOWA)
) SS
POLK COUNTY)

On this $\int 9^{+/4}$ day of September, 2011, before me, Notary Public in and for the State of lowa, personally appeared Curt R. Jarvis and Karen S. Jarvis, husband and wife, to me personally known, who being by me duly sworn did acknowledge that the execution of said instrument to be their voluntary act and deed.

COMMISSION NO. 600670
MY COMMISSION EXPIRES

2-14-2013