



Document 2014 571

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SCAN ✓
CHEK ✓

LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

Prepared by: Michael K. Thibodeau
604 Locust Street, Suite 222
Des Moines, Iowa 50309-3723
Ph: (515) 288-5000

After Recording Return To: Michael K. Thibodeau
604 Locust Street, Suite 222
Des Moines, Iowa 50309-3723

Address Tax Statements: Polk County Bank, P.O. Box 200, 5601 Merle Hay Rd, Johnston, IA 50131

**AGREEMENT FOR
ALTERNATIVE NONJUDICIAL VOLUNTARY FORECLOSURE
PURSUANT TO IOWA CODE SECTION 654.18**

This Agreement is between Clifford A. Newman and Gabriella Mammana Newman, as husband and wife, ("Mortgagors") and Grinnell State Bank ("Mortgagee").

WHEREAS, Mortgagee made a loan to Clifford A. Newman evidenced by a promissory note dated September 2, 2003 for \$580,000.00 and secured by a mortgage dated September 2, 2003 and recorded September 5, 2003 in Book 2003 at Page 5290 in the Office of the Recorder of Madison County, Iowa; and

WHEREAS, the Mortgage describes the following real estate:

See Exhibit "A"; and

WHEREAS, Mortgagors' loan is in default and Mortgagors voluntarily elect to convey all interest in the above property to Mortgagee by execution and delivery of a Warranty Deed to be held in escrow by pursuant to the terms of the contemporaneously signed Settlement Agreement.

NOW, THEREFORE, Mortgagee may accept this conveyance by recording the deed and thereupon shall be deemed to have waived any rights to a deficiency or other claim against the Mortgagors arising from the promissory note dated September 2, 2003 in the amount of \$580,000.00 and secured by the real estate described above; that the Mortgagors agree Mortgagee shall have immediate access to the real property upon recording said deed for the purpose of maintaining and protecting the property; that this Agreement shall be executed by the Mortgagors and Mortgagee and filed in the Office of the Recorder in the county where the real estate is located upon recording such deed; that Mortgagors acknowledge that a form entitled "Disclosure and Notice of Cancellation" is attached to this Agreement and that Mortgagors have received the completed Disclosure Statement, in duplicate, from Mortgagee; that Mortgagors, by the Warranty Deed executed in conjunction with this Agreement, hereby convey to the Mortgagee all interest in the above-described real estate, and the Mortgagors and Mortgagee

hereby state that if and when said deed is recorded they have voluntarily elected to use this alternative nonjudicial voluntary foreclosure procedure set forth in Iowa Code Section 654.18; and that 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.

GRINNELL STATE BANK

By: Michael Larson

Dated: April 30, 2012

CLIFFORD A. NEWMAN

Clifford A. Newman
Clifford A. Newman

Dated: April 25, 2012

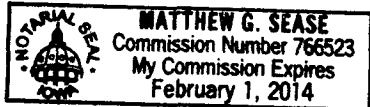
GABRIELLA MAMMANA NEWMAN

Gabriella Mammana Newman
Gabriella Mammana Newman

Dated: April 25th, 2012

STATE OF IOWA)
 ss:
COUNTY OF POLK)

On this 25th day of April, 2012, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Clifford A. Newman, to me personally known, who being by me duly sworn, did acknowledged the execution of said instrument to be his voluntary act and deed and by him voluntarily executed.



Matthew G. Sease
NOTARY PUBLIC IN AND FOR THE
STATE OF IOWA

EXHIBIT "A" to Agreement for Alternative Nonjudicial Voluntary Foreclosure Pursuant to Iowa Code Section 654.18

Lot One (1) of Woodland Valley Estates Subdivision located in the South Half (1/2) of the Northeast Quarter (1/4) of section Twenty (20) and in the Southwest Quarter (1/4) of the Northwest Quarter (1/4) of Section Twenty-one (21), ALL in Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, together with an undivided 1/31st interest in all common areas as set forth in the Declaration of Association for Woodland Valley Estates Subdivision filed in Book 2004, Page 6107 of the Madison county Recorder's Office (and any supplements and amendments thereto); and



Lots Fifteen (15), Sixteen (16), Twenty-two (22), and Twenty-seven (27) of Woodland Valley Estates Plat No. 2 Subdivision located in the South Half (1/2) of the Northwest Quarter (1/4) of Section Twenty-one (21), Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, together with an undivided 1/31st interest for each lot in all common areas as set forth in the declaration of Association for Woodland Valley Estates Subdivision filed in Book 2004, Page 6107 and in the Declaration of Association for Woodland Valley Estates Plat No. 2 Subdivision filed in Book 2006, Page 2763 (and any supplements and amendments thereto);



Lots Four (4), Four A (4A), and Twelve (12) of the Replat of Lots Three (3), Four (4), Eleven (11), and Twelve (12) of Plat No. 1 of the Woodland Valley Estates Subdivision located in the Southwest Quarter (1/4) of the Northeast Quarter (1/4) of Section Twenty (20) and in the Southwest Quarter (1/4) of the Northwest Quarter (1/4) of Section Twenty-one (21), ALL in Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, together with an undivided 1/31st interest for each lot in all common areas as set forth in the Declaration of Association for Woodland Valley Estates Subdivision filed in Book 2004, Page 6107 of the Madison County Recorder's Office (and any supplements and amendments thereto); and



Lots Twenty A (20A), Twenty B (20B), Twenty-six A (26A), Twenty-eight A (28A) and Twenty-eight B (28B) of the Replat of Lots Twenty (20), Twenty-six (26), and Twenty-eight (28) of Woodland Valley Estates Plat No. 2 Subdivision located in the South Half (1/2) of the Northwest Quarter (1/4) of Section Twenty-one (21), Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, together with an undivided 1/31st interest for each lot in all common areas as set forth in the Declaration of Association for Woodland Valley Estates Subdivision filed in book 2004, Page 6107 and in the Declaration of Association for Woodland Valley Estates Plat No. 2 Subdivision filed in Book 2006, Page 2763 (and any supplements and amendments thereto);



DISCLOSURE AND NOTICE OF CANCELLATION

April 25, 2012

RE: See Exhibit "A"

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 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 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 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: Grinnell State Bank, Attn: Mike Larson, Senior Vice President, Grinnell State Bank, 5601 Merle Hay Road, P.O. Box 200, Johnston, IA 50131, Mortgagee, before midnight of May 25, 2012.

I HEREBY CANCEL THIS TRANSACTION.

Date: _____, _____, 2011

Clifford A. Newman

Gabriella Mammana Newman

EXHIBIT "A" to Notice and Disclosure of Cancellation

Lot One (1) of Woodland Valley Estates Subdivision located in the South Half (1/2) of the Northeast Quarter (1/4) of section Twenty (20) and in the Southwest Quarter (1/4) of the Northwest Quarter (1/4) of Section Twenty-one (21), ALL in Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, together with an undivided 1/31st interest in all common areas as set forth in the Declaration of Association for Woodland Valley Estates Subdivision filed in Book 2004, Page 6107 of the Madison county Recorder's Office (and any supplements and amendments thereto); and

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