MAY 2 1 1985

Form FmHA-Iowa 427-1
(Rev. 3-13-81)

NOTICE AGREEMENT

Date 5-14-85

In consideration of a loan to be made or insured by the United States of America, acting by and through the Administrator of the Farmers Home Administration (hereinafter referred to as the "Government"), pursuant to the Consolidated Farmers Home Administration Act of 1961 (7 U.S.C. 1921), or Title V of the Housing Act of 1949 (42 U.S.C. 1471), to Jack S. Williams and Janice A. Williams (hereinafter referred to as the "Borrower(s)"), which loan is to be secured wholly or partly by a real estate mortgage granted by the borrower to the Government on the following described real estate in the County of Madison, State of Iowa, to wit:

IND. ✓
REC. ✓
PAGE ✓

The East One-half (½) of the Southeast Quarter (¼) of Section Fourteen (14) and the Northeast Quarter (¼) of the Northeast Quarter (¼) of Section Twenty-three (23) all in Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa

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FILED NO.
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1985 JUL 12 PM 2:43

Fee $5.00 MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

The undersigned for themselves, their heirs, executors, administrators and assigns, hereby agree that in the event the borrower shall make a default under his contract with the undersigned for the purchase of the above described real estate, dated Oct. 25, 1974, and recorded on Oct. 25, 1974 in Book No. 104, Page 344, of the ~~Xxxx~~. Records, Madison County, Iowa, the undersigned shall, at least 90 days prior to the exercise of their right of cancellation of said contract, give written notice by certified mail, to the Government, at the Office of the Iowa State Director of the Farmers Home Administration, Des Moines, Iowa, informing the Government of said default and of their intention to cancel said contract not less than 90 days thereafter, unless said default is removed prior to said date. It is also hereby agreed that in this event or in the event the Government exercises its right of foreclosure, the Government may pay in full the amount still due on said contract.

Signed Everett L. Williams (SEAL)

Sylvia K. Williams (SEAL)

ACKNOWLEDGMENT

STATE OF IOWA)
COUNTY OF Polk)

On this 6 day of May, 19 85, before me Beverly B. Betz, a Notary Public in and for said county, personally appeared Everett & Sylvia Williams and _____, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that _____ (he, they) executed the same as _____ (his, their) voluntary act and deed.

(SEAL)

NOTARIAL SEAL IOWA
BEVERLY B. BETZ
MY COMMISSION EXPIRES
9-28-86

Beverly B. Betz
Notary Public in and for said County

My commission expires: _____