Compared

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1985 SEP 27 PM 2:45

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

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Loyde Lull
Leota Lull

Compared IND ✓ REC ___ ✓

Dec 10 00

NOTICE AGREEMENT

Date April 19, 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 ARLIS BOWN and Marilyn Bown (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:

The Southeast Quarter of the Northwest Quarter, and all that part of the East Half of the Southwest Quarter lying North of the Public Highway, of Section 21, Township 76 North, Range 26 West of the 5th P.M., EXCEPTING THEREFROM THE FOLLOWING TRACT: Commencing at the southeast corner of the NE¼ SW¼ of said Section 21-76-26, running thence North along the east line of said 40 acre tract 732 feet, thence West 211 feet, thence Southeasterly 732 feet to a point on the South line of said 40 acre tract which is 207 feet west of the point of beginning, thence East 207 feet to the point of beginning.

description continued on back —

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 FEBRUARY 10 84, and recorded on 4:15 PM in Book No. 117, Page 512, of the Misc. 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 Loyde Lull (SEAL)
Leota Lull (SEAL)

ACKNOWLEDGMENT

STATE OF IOWA)
COUNTY OF MADISON)

On this 26th day of April, 1985, before me Gordon K. Darling, a Notary Public in and for said county, personally appeared Loyde Lull, and Leota Lull, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they (~~he~~, they) executed the same as their (his, their) voluntary act and deed.

(SEAL) GORDON K. DARLING

Gordon K. Darling
Notary Public in and for said County

My commission expire 9/22/86

Continuation of description:

The tract above conveyed, containing 79.13 acres more or less, is hereafter referred to as "Tract A". The tract above excepted, containing 3.51 acres more or less, is hereafter referred to as "Tract B". Sellers are also the owners of SW¼ SE¼ and the east 14 acres of SE¼ SW¼, Sec. 21-76-26 and NW¼ NE¼ sec. 28-76-26, all of which is hereafter referred to as "Tract C." Tract C is adjacent on the South to the real estate herein conveyed, and is affected by the easements herein created.

CONDON K DARLING

P. H. Eilers
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