FILED NO. 1106
BOOK 137 PAGE 66
Compared
1983 FEB -3 PM 2:35
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $6.00

AGREEMENT

THIS AGREEMENT is made and entered into by and between EARL G. ROZEBOOM, THOMAS E. BERGSTROM, GARY W. JANSSEN, MADISON COUNTY MEDICAL BUILDINGS, INC., hereinafter called the "Corporation", and FARMERS & MERCHANTS STATE BANK, hereinafter called the "Bank".

WHEREAS, Rozeboom, Bergstrom and Janssen have transferred certain real estate to the Corporation; and

WHEREAS, Bergstrom is indebted to the Bank as evidenced by certain promissory notes; and

WHEREAS, Bergstrom has pledged to the Bank all stock of the Corporation owned by him to secure said debt.

NOW THEREFORE, IT IS AGREED as follows:

1. Rozeboom, Bergstrom and Janssen and the Corporation agree that the Corporation shall not incur any indebtedness nor obtain any loan without the express consent of the Bank.

2. Rozeboom, Bergstrom and Janssen and the Corporation further agree that no mortgages or security interests covering or against property owned by the Corporation shall be granted or given by the Corporation without the express consent of the Bank

DATED this 2nd day of February, 1983.

Earl G. Rozeboom

Thomas E. Bergstrom

Gary W. Janssen

MADISON COUNTY MEDICAL BULDINGS, INC.

By Thomas E. Bergstrom

FARMERS & MERCHANTS STATE BANK

By Eugene W. DeRaad, president

STATE OF IOWA :
: ss
COUNTY OF MADISON :

On this 2nd day of February, 1983, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Earl G. Rozeboom, Thomas E. Gergstrom and Gary W. Janssen, to me known to be the identical persons named in and who executed the within and foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Notary Public in and for the State of Iowa

JO ANN M. HOUSTON

STATE OF IOWA :
: ss
COUNTY OF MADISON :

On this 2nd day of February, 1983, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Thomas E. Bergstrom, to me personally known, who being by me duly sworn did say that he is the President of said Corporation executing the within and foregoing instrument, that no seal has been procured by the said corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Thomas E. Bergstrom as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by him voluntarily executed.

Notary Public in and for the State of Iowa

JO ANN M. HOUSTON

STATE OF IOWA :
: ss
COUNTY OF MADISON :

On this 2nd day of February, 1983, before me, the undersigned, a Notary Public in and for said State, personally appeared Eugene W. DeRaad, to me personally known, who being by me duly sworn, did say that he is the President of said Bank; that the seal affixed thereto is the seal of said Bank by authority of its Board of Directors; and that the said Eugene W. DeRaad, as said President, acknowledged the execution of said instrument to be the voluntary act and deed of said Bank, by it and by him voluntarily executed.

Notary Public in and for the State of Iowa

JO ANN M. HOUSTON