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Commerce

FILED NO. 1852
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1983 MAY 16 AM 9:46

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee$6.00

NOTICE AGREEMENT

Date: April 19, 1983

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 Terry Lyon, Mary Janann Lyon, Ronald D. Lyon and Kay Lyon (hereinafter referred to as the "Borrowers"), 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:

South One-fourth (¼) of the Southwest Quarter (¼) of Section Thirty-six (36), in Township Seventy-six (76) North, Range Twenty-seven (27), West of the 5th P.M., Madison County, Iowa, except the North 467 feet of the East 467 feet thereof.

The Southwest Quarter (¼) of Section Twenty-eight (28) in Township Seventy-seven (77) North, Range Twenty-six (26), West of the 5th P.M., Madison County, Iowa, except the West 470 feet of the North 470 feet thereof.

The undersigned for themselves, their heirs, executors, administrators, and assigns, hereby agree that in the event the borrowers shall make a default under their contract with Leona M. Lyon assigned to the undersigned for the purchase of the above described real estate, dated March 25, 1980, and recorded on March 25, 1980, in Book No. 109 on Page 749 of the Deed 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 must pay in full the amount still due on said contract.

PRODUCTION CREDIT ASSOCIATION

By _____

ACKNOWLEDGMENT

STATE OF IOWA :
:ss
UNION COUNTY:

On this 19th day of April, 1983, before me, the undersigned, a Notary Public in and for said State, personally appeared Thomas L. Langemeier ~~and~~ _____, to me personally known, who, being by me duly sworn, did say that they are the President ~~and~~ _____, respectively, of said corporation; that ~~(xxx seal xxx has been procured by the~~

~~said~~ (the seal affixed thereto is the seal of said) corporation; that said instrument was signed (and sealed) on behalf of said corporation by authority of its Board of Directors; and that the said Thomas L. Langemeier and _____, as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

Bruce A. Brunger
Notary Public in and for the State of Iowa

My commission expires 9-30-83