Form FHA-Iowa 427-1
(Rev. 9-9-71)

FILED NO. 2171
BOOK 32 PAGE 1
1978 APR 12 PM 2:51
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $4.50

IND. V
REC. V
PAGE V

NOTICE AGREEMENT

Date March 14, 1978

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 Dennis L. Kalbach **and** Judy A. Kalbach, **(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 Southwest Fractional Quarter (SWfr¼) of Section Thirty (30), Township Seventy-six (76) North, Range Twenty-nine (29) West of the 5th P.M., and the South One (1) Rod of the Southwest Fractional Quarter (SWfr¼) of the Northwest Quarter (NW¼) and the South One (1) Rod of the West One (1) Rod of the Southeast Quarter (SE¼) of the Northwest Quarter (NW¼) of Section Thirty (30), Township Seventy-six (76) North, Range Twenty-nine (29) West of the 5th P.M., subject to any easements of record,

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 March 14, 1978, **and recorded on** March 14, 1978, **in Book No.** 107, **Page** 527, **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 Donald R. Kalbach (SEAL)
Donald R. Kalbach

Leona Kalbach (SEAL)
Leona Kalbach

(Over)

Mail Greenfield

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ACKNOWLEDGMENT

STATE OF IOWA)
) ss.
COUNTY OF Adair)

On this 14th day of March, 1978, before me Clare H. Williamson, a Notary Public in and for said county, personally appeared Donald R. Kalbach and Leona Kalbach, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.
(he, they) (his, their)

(SEAL)

Clare H. Williamson
Notary Public in and for said County
Clare H. Williamson

My commission expires: Sept. 30, 1978