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

NOTICE AGREEMENT

Date March , 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 Harold Sandquist and Delores Sandquist, (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 West Half of the Southeast Quarter (W½SE¼) of Section Three (3), Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P. M., in 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 June 7, 1977, and recorded on March 2, 1978 in Book No. 107, Page 467, of the ~~Misc.~~ Records, Deeds 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.

FILED NO. 2269
BOOK 32 PAGE 7
1978 APR 25 AM 9:20
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 4.50

Signed Frances Marie Shields (SEAL)
Frances Marie Shields, single

(SEAL)

(Over)
IND ✓
REC ✓
PAGE ✓

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

ACKNOWLEDGMENT

STATE OF ~~IOWA~~ TEXAS,)
) ss.
COUNTY OF Harris)

On this 8TH day of March, 1978, before me MARJORIE McKINSTRY, a Notary Public in and for said county, personally appeared Frances Marie Shields, single, and _____, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that she (he, they) executed the same as her (his, their) voluntary act and deed.

NOTARY PUBLIC (SEAL) COUNTY OF HARRIS

Marjorie McKinstry
Notary Public in and for said County

My commission expires: 12-31-78