Compared

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

FILED NO. 1869
BOOK 123 PAGE 517

1976 JAN -2 PM 3:32 HGT

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee $4.50

NOTICE AGREEMENT

Date November 28, 1975

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 Fred L. Gibson and Sharon L. Gibson, (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 Northeast Quarter (]/4) of the Soutweat Quarter(]/4) of Section Thirty-two (32), in Township Seventy-five(75) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa And the South Half (]/2) of the Southeast Quarter (]/4) and the Southeast Quarter (]/4) of the Southwest Quarter (]/4) of Section Thirty-two (32) in Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., 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 2-19-73, and recorded on 3-6-73, in Book No. 103, Page 2, 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 may pay in full the amount still due on said contract.

Signed Richard Macumber (SEAL)

Winifred L. Macumber (SEAL)

(Over)

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ACKNOWLEDGMENT

STATE OF IOWA)
) ss.
COUNTY OF WARREN)

On this 8th day of December, 19 75, before me M. D. Hall, a Notary Public in and for said county, personally appeared Mildred Macumber and Winifred Macumber, 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)

M D Hall
Notary Public in and for said County

My commission expires:
Sept 30 1977

IOWA

D.C.