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

FILED NO. 704
BOOK 104 PAGE 765
1975 JUN -2 AM 9:08
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

RELEASED 4-17-96 SEE
MORTGAGE RECORD 181 PAGE 457

# NOTICE AGREEMENT

Date May 31, 1975

See 45

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 Edward D. Scrivner and Betty A. Scrivner (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 ($W\frac{1}{2}$) of the Northwest Quarter ($NW\frac{1}{4}$) and the West 22 Acres of the Southeast Quarter ($SE\frac{1}{4}$) of the Northwest Quarter ($NW\frac{1}{4}$) and the Southwest Quarter ($SW\frac{1}{4}$) of Section Thirty-two (32), Township Seventy-four (74) 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 30 December 1974, and recorded on 30 May 1975, in Book No. 104, Page 760, of the Misc. Records, _____ 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 Rex I Schulz (SEAL)
Rex I. Schulz

Mary Schulz (SEAL)
Mary Schulz

(Over)

IND. V
REC. V
PAGE

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

ACKNOWLEDGMENT

STATE OF IOWA )
) ss.
COUNTY OF MADISON )

On this 31st day of May, 19 75, before me Chet R. Chickering, a Notary Public in and for said county, personally appeared Rex I. Schulz and Mary Schulz, 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) CHET R. CHICKERING
MY COMMISSION EXPIRES
September 30, 1977

Chet R. Chickering
Notary Public in and for said County

My commission expires:

_____