Fee #4 5.I.M.M.

FILED NO. 421
BOOK 118 PAGE 69
1972 MAR 27 PM 4:17
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

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

COMPARED

NOTICE AGREEMENT

Date November 17, 1971

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 Larry A. Hughes **and** Marilyn L. Hughes, **(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 South ½ of the Southeast ¼ of Section 22, Township 75 North of Range 29 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 5-1-70, **and recorded on** 11-1-71, **in Book No.** 101, **Page** 758, **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 Ray A. Schulz (SEAL)
Ray A. Schulz

Doris E. Schulz (SEAL)
Doris E. Schulz

(Over)

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

ACKNOWLEDGMENT

STATE OF IOWA)
) ss.
COUNTY OF Madison)

On this 17th day of November 1971, 19___, before me Helen L. Powers, a Notary Public in and for said county, personally appeared Ray Schulz and Doris E. 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)

HELEN L. POWERS NOTARIAL SEAL (SEAL)

Helen L. Powers
Notary Public in and for said County
Helen L. Powers

My commission expires:

July 4, 1972

IND ✓
REC. ✓
PAGE ✓

FHA