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ESTOPPEL AFFIDAVIT

STATE OF IOWA)
) ss.
COUNTY OF)

John L. Ringgenberg, also known as J. L. Ringgenberg, and Constance J. Ringgenberg, husband and wife, being first duly sworn each for himself and herself, deposes and says:

That they are the identical parties who made, executed, and delivered that certain deed to The Federal Land Bank of Omaha dated the 30th day of December 1986, conveying the following-described property, to wit:

	Sec.	Twp.	Range
NE 1/4 NE 1/4 -	31		
South 30 acres SW 1/4 SW 1/4 - - - - - - - - - - -	29		
South 30 acres SE 1/4 SE 1/4 - - - - - - - - - - -	30		
W 1/2 NW 1/4 - - - - - - - - - - - - - - - - - - -	32		
all in -		75	27 W 5th PM
E 1/2 NE 1/4 - - - - - - - - - - - - - - - - - - -	35		
NW 1/4 (EXCEPT beginning at the North quarter corner of Section Thirty-six (36); thence South 1060.6 feet along the East line of the Northwest Quarter (1/4) of said Section Thirty-six (36) to a point (this is an assumed bearing for purposes of this description only); thence North 89 degrees 34 minutes West 1127.3 feet to a point; thence North 11 degrees 50 minutes West 585.9 feet to a point; thence North 28 degrees 15 minutes East 287.0 feet to a point; thence North 89 degrees 58 minutes East 829.3 feet to a point; thence North 51 degrees 23 minutes East 361.0 feet to the point of beginning and subject to easements of record, and containing 23.3 acres, more or less - - - - - - - - - - - - - - - - - - -	36		
all in -		77	28 W 5th PM

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1986 DEC 30 PM 4:15
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $10.00

That the aforesaid deed was an absolute conveyance of the title to said premises to the grantee named therein in effect as well as in form, and was not and is not now intended as a mortgage, trust, conveyance, or security of any kind, and that possession of said premises has been surrendered to the said grantee; that the consideration in the aforesaid deed was and is the release of personal liability in the sum of $476,037.04, receipt for which is hereby acknowledged, existing under and by virtue of the terms of a certain note executed by John R. Ringgenberg and Constance J. Ringgenberg, husband and wife, dated June 10, 1980.

That the aforesaid deed and conveyance was made by these deponents as the result of their request that the grantee accept such deed and was their free and voluntary act; that at the time of making said deed, these deponents felt and still feel that the indebtedness above-mentioned representing principal and interest and advances under the terms of the note above-referenced, represented a fair value of the property so deeded; that said deed was not

given as a preference against any other creditors of the deponents or either of them; that at the time it was given, there was no other person or persons, firms or corporations, other than the grantee therein named, interested, either directly or indirectly, in said premises; that these deponents are solvent and have no other creditors whose rights would be prejudiced by such conveyance, and that deponents are not obligated upon any bond or other mortgage whereby any lien has been created or exists against the premises described in said deed; and that deponents in offering to execute the aforesaid deed to the grantee therein, and in executing same, were not acting under any misapprehension as to the effect thereof, nor under any duress, undue influence, or misrepresentation by the grantee or the agent or attorney of the grantee in said deed, and that it was the intention of these deponents or grantors in said deed to convey and by said deed these deponents did convey to the grantee therein all their right, title, and interest absolutely in and to the premises described in said deed.

This affidavit is made for the protection and benefit of the aforesaid grantee in said deed, its successors and assigns, and all other parties hereafter dealing with or who may acquire an interest in the property described therein, and shall bind the respective heirs, executors, administrators, and assigns of the undersigned.

John R. Ringgenberg

Constance J. Ringgenberg

STATE OF IOWA)
) ss.
COUNTY OF)

On this 30 day of December 1986, before me, a Notary Public in and for said County and State, personally appears John R. Ringgenberg and Constance J. Ringgenberg, husband and wife, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Notary Public LEONOLO M. FLANDER

My commission expires 9-7-86.