

**561.22 Notice of homestead exemption waiver requirement.**

1. *a.* Except as otherwise provided in [subsection 2](#), if a homestead exemption waiver is contained in a written contract affecting agricultural land as defined in [section 9H.1](#), or dwellings, buildings, or other appurtenances located on the land, the contract must contain a statement in substantially the following form, in boldface type of a minimum size of ten points, and be signed and dated by the person waiving the exemption at the time of the execution of the contract:

I understand that homestead property is in many cases protected from the claims of creditors and exempt from judicial sale; and that by signing this contract, I voluntarily give up my right to this protection for this property with respect to claims based upon this contract.

*b.* A principal or deputy state, county, or city officer shall not be required to waive the officer's homestead exemption in order to be bonded as required pursuant to [chapter 64](#).

2. [This section](#) shall not apply to a written contract affecting agricultural land of less than forty acres.

[86 Acts, ch 1214, §8; 87 Acts, ch 67, §1; 89 Acts, ch 153, §3; 2005 Acts, ch 86, §1](#)