Loan # 84444

MORTGAGE

THIS MORTGAGE is made between RICHARD A. STOFFEL, HUSBAND AND JULIANNA R. STOFFEL, WIFE

(hereinafter referred to as "Mortgagors") and HAWKEYE BANK OF DUBUQUE, NATIONAL ASSOCIATION, (hereinafter referred to as "Mortgagee")

1. **Grant of Mortgage and Security Interest.** In consideration of the obligations referred to in paragraph 2 herein, Mortgagors do hereby sell, convey and mortgage unto Mortgagee, and grant a security interest to Mortgagee, in the following described property:

(a) Land and Buildings. All of Mortgagors' right, title and interest, including any interest under a Lease, in and to the following described real estate situated in DELAWARE County, Iowa, and Locally known as RR #1 CLAIR VIEW ACRES, DELHI, IA 52223 (hereinafter referred to as the "Land"):

LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREIN

THIS IS A PURCHASE MONEY MORTGAGE

For Release, See Book 2001
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and all buildings (including any residence), structures and improvements now standing or at any time hereafter constructed or placed upon the Land (hereinafter referred to as the "Buildings"), including all hereditaments, easements, appurtenances, reversions, rights of ingress and egress to and from adjoining property, riparian rights, mineral rights, water rights, rights in and to the lands lying in streets, alleys and roads adjoining the land, estates and other rights and interests now or hereafter belonging to or in any way pertaining to the land.

(b) Personal Property. All fixtures and other personal property integrally belonging to, or in the future becoming an integral part of the Land or Buildings, whether attached or detached, including but not limited to light fixtures, heating and air conditioning equipment, well system and equipment, water softeners, water supply apparatus, sprinkler systems, waste removal system, storm windows, storm doors, screens, linoleum, shades, rods, blinds, venetian blinds, awnings, cabinets, fences, trees, shrubs, and also including all fixtures, apparatus, equipment and articles which relate to the use, occupancy and enjoyment of the real estate, and together with all proceeds, products, increases, issue, accessions, attachments, accessories, parts, additions, repairs, replacements and substitutes of, to or for the foregoing (hereinafter referred to as the "Personal Property"). It is also agreed that to the extent any of said Personal Property shall be deemed not to be a part of the real estate and not a fixture thereto, this instrument shall constitute a security interest in favor of Mortgagee under the Uniform Commercial Code with respect to said property.

(c) Revenues and Income. All rents, issues, profits, avails, income, lease rights, condemnation awards and insurance proceeds now or hereafter arising from the ownership, leasing, occupancy or use of the Land, Buildings and Personal Property, or any part thereof (hereinafter referred to as the "Revenues and Income").

TO HAVE AND TO HOLD the Land, Buildings, Personal Property and Revenues and Income (collectively and hereinafter referred to as the "Mortgaged Property"), together with all privileges, hereditaments thereunto now or hereafter belonging, or in any way appertaining, and the products and proceeds thereof, unto Mortgagee, its successors and assigns.

2. **Obligations.** This Mortgage secures the following (hereinafter collectively referred to as the "Obligations"):

(a) The payment of a loan made by Mortgagor to HAWKEYE BANK OF DUBUQUE, N.A. evidenced by a promissory note dated DECEMBER 2, 1993, in the principal amount of THIRTY EIGHT THOUSAND DOLLARS AND ZERO CENTS ($38,000.00), with a due date of DECEMBER 2, 2000, together with any renewals, extensions, modifications or refinancing thereof, and any promissory notes issued in substitution therefor.

NOTICE: This Mortgage secures credit in the amount of $ 53,000.00. Loans and advances, including future advances, up to this amount, together with interest, are senior to indebtedness to other creditors under subsequently recorded or filed mortgages and liens. The promissory note or notes evidencing such future advances shall contain a recital that it or they are secured by this Mortgage and such additional note or notes shall be included in the word "Obligations" whenever it appears in this Mortgage.

(b) All other obligations of Mortgagors to Mortgagee, now existing or hereafter arising, whether direct or indirect, contingent or absolute and whether as maker or surety, including, but not limited to, future advances and amounts advanced and expenses incurred by Mortgagee pursuant to this Mortgage.

(c) ☐ If this box is checked, this Mortgage also constitutes a construction mortgage, and the provisions herein referring to a construction mortgage shall be applicable.

(d) The final due date and maturity date of this Mortgage shall be DECEMBER 2, 2008; but this subparagraph (d) shall not obligate Mortgagee to renew, extend, modify or refinance any of the Obligations hereunder.

(e) Additional Provisions:

FILE No. 344-1881	FILED FOR RECORD THE 22 DAY OF	STATE OF IOWA, DELAWARE COUNTY
RECORDING FEE $ 31.00	December, 1993 AT 9:02	Deborah L. Peyton, Recorder
TRANSFER FEE $	O'CLOCK A M. BOOK 121 PAGE 184	LM CM 31

THIS PARAGRAPH SHALL NOT CONSTITUTE A COMMITMENT TO MAKE ANY ADDITIONAL LOANS OR ADVANCES IN ANY AMOUNT.

3. **Representations and Warranties of Mortgagors.** Mortgagors represent, warrant and covenant to Mortgagee that (a) Mortgagors hold clear title to the Mortgaged Property and title in fee simple in the Land, except as otherwise stated in subparagraph 1 (a) above; (b) Mortgagors have the right, power and authority to execute this Mortgage and to mortgage and grant a security interest in the Mortgaged Property; (c) the Mortgaged Property is free and clear of all liens and encumbrances, except for real estate taxes not yet delinquent and except as otherwise stated in subparagraph 1 (a) above; (d) Mortgagors will warrant and defend title to the Mortgaged Property, to the extent of Mortgagors' interest therein, and the lien and priority of this Mortgage against all claims and demands of all persons, whether now existing or hereafter arising; and (e) all Buildings and improvements now or hereafter located on the Land are, or will be, located entirely within the boundaries of the Land.

4. **Payment and Performance of the Obligations.** Unless otherwise provided at paragraph 2 (e) above, Mortgagors will pay all amounts payable under the Obligations in accordance with the terms of the Obligations when and as due and will timely perform all other Obligations of Mortgagors under the Obligations as set forth at paragraph 2 above. The provisions of the Obligations (including all promissory notes) are hereby incorporated by reference into this Mortgage as if fully set forth herein.

5. **Taxes.** Mortgagors shall pay each installment of all taxes and special assessments of every kind, now or hereafter levied against the Mortgaged Property before the same become delinquent, without notice or demand. If requested by Mortgagee, Mortgagors shall deliver to Mortgagee proof of such payment within 15 days after the date on which such taxes or special assessments become delinquent.

6. **Sale by Mortgagors.** It is understood that the obligations and this Mortgage are personal to the undersigned Mortgagors and that no sale or transfer of all or any portion of the above described real estate, or any interest therein, shall be made without first securing the written consent of Mortgagee. If any such sale or transfer is made without Mortgagee's consent, then Mortgagee may, at its option, elect to treat such sale or transfer as an Event of Default under the provisions of paragraph 13(d) herein following 15 days advance written notice from Mortgagee to Mortgagors and Mortgagors' transferee.

7. **Insurance.**

(a) Risks to be Insured. Mortgagors, at their sole cost and expenses, shall maintain insurance as follows:

(1) If this is a construction mortgage, during the period of construction, Mortgagors will maintain builder's risk insurance, written on the so-called "builder's risk-completed value basis", in an amount equal to 100% of the insurable value of the Mortgaged Property at the date of completion, and with coverage available on the so-called "all risk", non-reporting form of policy; provided that, to the extent that any contractor for such construction shall provide a duplicate insurance policy or builder's risk policy or certificate of insurance showing that the same coverage as is herein required is being carried by such contractor and adequately protects the interest of Mortgagee and Mortgagors with respect to the Mortgaged Property or a part thereof, Mortgagors shall not be required to maintain separate coverage. The insurance provided for by this subparagraph (1) with respect to the Mortgaged Property or such part thereof shall not be required while the Mortgaged Property or part thereof is so insured by the contractor. Mortgagee's interest shall be protected in accordance with a standard mortgagee clause.

(2) If this is a construction mortgage, during the period of construction, Mortgagors will maintain comprehensive general liability insurance (including operations, contingent liability, operations of subcontractors, complete operations and contractual liability insurance) against bodily injury and property damage in amounts satisfactory to Mortgagee. If this is not a construction mortgage, or upon completion of construction, Mortgagors will maintain comprehensive general public liability insurance and property damage liability insurance in amounts satisfactory to Mortgagee to protect Mortgagors from claims (including all costs and expenses of defending the same) for personal injury, sickness, disease or death or for damage or injury to or destruction of property (including loss of use thereof) occurring in, on or about the Mortgaged Property.

(3) If this is not a construction mortgage, or upon completion of construction, Mortgagors will maintain insurance on the Buildings and other improvements now existing or hereafter erected on the Land and on the Personal Property included in the Mortgaged Property against loss by fire, extended coverage perils and such other hazards as Mortgagee may from time to time require, such insurance to have a "replacement cost" endorsement attached thereto, with the amount of the insurance at least equal to the balance of the Obligations. At Mortgagors' option, such policy may have a co-insurance clause of not less than 90% replacement cost provided the policy contains an appropriate form of cost escalation endorsement. Mortgagors will, at its sole cost and expense, from time to time, and at any time at the request of Mortgagee, provide Mortgagee with evidence satisfactory to Mortgagee of the replacement cost of the Mortgaged Property.

(4) If this is a construction mortgage, during the period of construction, Mortgagors will maintain worker's compensation insurance with respect to all employees of Mortgagors and each contractor; and, if this is not a construction mortgage, or upon completion of construction, Mortgagors will maintain worker's compensation insurance with respect to all employees of Mortgagors.

(5) At all times, Mortgagors will maintain such other insurance as Mortgagee may reasonably require.

(b) Policy Provisions. All insurance policies and renewals thereof maintained by Mortgagors pursuant to this Mortgage shall be written by an insurance carrier satisfactory to Mortgagee, contain a mortgagee clause in favor of and in form acceptable to Mortgagee, contain an agreement of the insurer that it will not amend, modify or cancel the policy except after 30 days prior written notice to Mortgagee, and be reasonably satisfactory to Mortgagee in all other respects.

(c) Delivery of Policy or Certificate. If requested by Mortgagee, Mortgagors will deliver to Mortgagee original policies satisfactory to Mortgagee evidencing the insurance which is required under this Mortgage, and Mortgagors shall promptly furnish to Mortgagee all renewal notices and, upon request of Mortgagee, evidence of payment thereof. At least 10 days prior to the expiration date of a required policy, Mortgagors shall deliver to Mortgagee a renewal policy in form satisfactory to Mortgagee.

(d) Assignment of Policy. If the Mortgaged Property is sold at a foreclosure sale or if Mortgagee shall acquire title to the Mortgaged Property, Mortgagee shall have all of the right, title and interest of Mortgagors in and to any insurance policies required hereunder, and the unearned premiums thereon, and in and to the proceeds thereof resulting from any damage to the Mortgaged Property prior to such sale or acquisition.

(e) Notice of Damage or Destruction and Application of Proceeds. In the event of any loss or damage to the Mortgaged Property, or any part thereof, Mortgagors will give immediate notice thereof to Mortgagee, and Mortgagee may thereupon make proof of such loss or damage if the same is not promptly made by Mortgagors. All sums paid under any insurance policy required by this Mortgage shall be paid to Mortgagee, which shall, at its option, apply the same (after first deducting therefrom Mortgagee's expenses incurred in collecting the same, including, but not limited to, reasonable attorney's fees) to the reduction of the Obligations. Alternatively, at Mortgagee's election, such sums may be applied first to the payment of restoration, repair, replacement or rebuilding of the Mortgaged Property that is damaged or destroyed, in such manner as Mortgagee shall determine, and secondly, to the reduction of the Obligations. Any application of insurance proceeds to principal of the Obligations shall not extend or postpone the due date of the installments payable under the Obligations or change the amount of such installment payments.

Mortgagee, at its option, shall be empowered to settle, adjust or compromise all such claims for loss, damage or destruction under any policy or policies of insurance, including the filing of a proof of loss with any insurance company. In connection therewith, Mortgagors do hereby irrevocably authorize, empower and appoint Mortgagee as attorney-in-fact for Mortgagors (which appointment is coupled with an interest) to do any and all of the foregoing in the name of and on behalf of Mortgagors.

(f) Reimbursement of Mortgagee's Expenses. Mortgagors shall promptly reimburse Mortgagee upon demand for all of Mortgagee's expenses incurred in connection with the collection of the insurance proceeds, including, but not limited to, reasonable attorney's fees, and all such expenses shall be additional amounts secured by this Mortgage.

8. **Care of Property.** Mortgagors shall take good care of the Mortgaged Property, shall keep the Buildings and Personal Property now or later placed upon the Mortgaged Property in good and reasonable repair, and shall not injure, destroy or remove either the Buildings or the Personal Property during the term of this Mortgage. Mortgagors shall not make any material alteration to the Mortgaged Property without the prior written consent of Mortgagee. Mortgagee, including any authorized officer of Mortgagee, shall have the right to enter upon and inspect the Mortgaged Property at all reasonable times.

9. **Liens.** Mortgagors shall not create, incur or suffer to exist any lien, encumbrance, security interest or charge on the Mortgaged Property, or any part thereof, which might or could be held to be equal or prior to the lien of this Mortgage, other than the lien of current real estate taxes and installments of special assessments with respect to which no penalty is yet payable. Mortgagors shall pay, when due, the claims of all persons furnishing or providing labor or materials to or in connection with the Mortgaged Property.

10. **Advances by Mortgagee.** If Mortgagors fails to perform any of the covenants and agreements contained in this Mortgage, including, without limitation, the obligation to pay taxes and special assessments, maintain insurance and care for the Mortgaged Property, or if any action or proceeding is commenced which affects the Mortgaged Property or the interest of the Mortgagee therein, or the title thereto, then Mortgagee, at Mortgagee's option, may perform such covenants and agreements, by payment or otherwise, may defend against or investigate such action or proceeding, and take such other action as Mortgagee deems necessary to protect Mortgagee's interest. Any amounts or expenses advanced, disbursed or incurred by Mortgagee in good faith pursuant to this paragraph, together with interest thereon at the highest rate permitted by law, shall become an Obligation of Mortgagors secured by this Mortgage. Such amounts advanced, disbursed or expended by Mortgagee hereunder shall be immediately due and payable by Mortgagors unless Mortgagors and Mortgagee agree in writing to other terms of repayment. Mortgagee shall, at its option, be subrogated to the lien of any mortgage or other lien discharged in whole or in part by the Obligations or by Mortgagee under the provisions hereof, and any such subrogation rights shall be additional and cumulative security for this Mortgage. Nothing contained in this paragraph shall require Mortgagee to incur any expense or do any act hereunder, and Mortgagee shall not be liable to Mortgagors for any damage or claims arising out of action taken by Mortgagee pursuant to this paragraph. In addition, it is agreed that should it become necessary to have the abstract of title to the Mortgaged Property continued for the purpose of foreclosure or otherwise, the expense thereof shall be an Obligation hereunder and secured by this Mortgage.

11. **Condemnation.** Mortgagors shall give Mortgagee prompt notice of any action, actual or threatened, in condemnation or eminent domain, and hereby assigns, transfers, and sets over to Mortgagee the entire proceeds of any award or claim for damages for domain or condemnation. Mortgagee is hereby authorized to intervene in any such action in the name of Mortgagors, to compromise and settle any such action or claim, and to collect and receive from the condemning authorities and give proper receipts and acquittances for such proceeds. Any expenses incurred by Mortgagee in intervening in such action, or compromising and settling such action, or collecting such proceeds shall be reimbursed to Mortgagee first out of the proceeds. The remaining proceeds, or any part thereof, shall be applied to reduction of that portion of the Obligations then most remotely to be paid, where due or not, or to the restoration or repair of the Mortgaged Property, the choice of application to be solely at the discretion of Mortgagee.

12. **Fixture Filing.** From the date of its recording, this Mortgage shall be effective as a financing statement filed as a fixture filing with respect to the Personal Property; and for this purpose, the name and address of the debtor are the name and address of Mortgagors as set forth in paragraph 19 herein, and the name and address of the secured party are the name and address of the Mortgagee as set forth in paragraph 19 herein.

13. **Events of Default.** Each of the following occurrences shall constitute an event of default hereunder and shall be hereinafter referred to as "Event of Default":

(a) Mortgagors shall default in the due observance or performance of or breach its agreement contained in paragraph 4 hereof or shall default in the due observance or performance of or breach any other covenant, warranty, representation, condition or agreement on its part to be observed or performed pursuant to the terms of this Mortgage.

(b) Mortgagors shall make an assignment for the benefit of its creditors, or a petition shall be filed by or against Mortgagors under the United States Bankruptcy Code, or Mortgagors shall seek or consent to acquiesce in the appointment of any trustee, receiver or liquidator of a material part of its properties or of the Mortgaged Property or shall not, within 30 days after the appointment of a trustee, receiver or liquidator of any material part of its properties or of the Mortgaged Property, have such appointment vacated.

(c) A judgment, writ or warrant of attachment or execution or similar process shall be entered and become a lien on or be issued or levied against the Mortgaged Property or any part thereof which is not released, vacated, or fully bonded within 30 days after its entry, issue or levy.

(d) Mortgagors shall sell or transfer all or any portion of the Mortgaged Property without first securing the written consent of Mortgagee in violation of paragraph 6 of this Mortgage, and Mortgagee elects to treat such sale or transfer as a default by providing 15 days written notice thereof to Mortgagors and Mortgagors' transferee.

(e) An event of default, however defined, shall occur under any other mortgage, assignment or other security document constituting a lien on the Mortgaged Property or any part thereof.

14. **Acceleration and Foreclosure.** Upon the occurrence of any Event of Default, as defined in paragraph 13 above, and at any time thereafter while such Event of Default exists, Mortgagee may, at its option, exercise one or more of the following rights and remedies (and any other rights and remedies available to it):

(a) Mortgagee may declare immediately due and payable all Obligations secured by this Mortgage, and the same shall thereupon be immediately due and payable, without further notice or demand.

(b) Mortgagee shall have, and may exercise with respect to the Personal Property, all the rights and remedies accorded upon default to a secured party under the Iowa Uniform Commercial Code. If notice to Mortgagors of intended disposition of such property is required by law in a particular instance, such notice shall be deemed commercially reasonable if given to Mortgagors at least 10 days prior to the date of intended disposition.

(c) Mortgagee may (and is hereby authorized and empowered to) foreclose this Mortgage in accordance with the law of the State of Iowa, and at any time after the commencement of an action in foreclosure, or during the period of redemption, the court having jurisdiction of the case shall, at the request of the Mortgagee, appoint a receiver to take immediate possession of the Mortgaged Property and of the Rents, Revenues and Income accruing therefrom, and to rent the same as said receiver may deem best for the interest of all parties concerned, and such receiver shall be liable to account to Mortgagors only for the net profits, after application of rents, issues and profits toward payment of the costs and expenses of the receivership and foreclosure and toward payment of the Obligations.

(d) Notwithstanding the provisions of subparagraph (c) above, Mortgagors agree that Mortgagee may, at its option, elect to foreclose this Mortgage without redemption pursuant to the provisions of Sections 654.20 through 654.26 of the Code of Iowa or any amendatory provision of the Code of Iowa. Also, Mortgagors agree that Mortgagee may, at its option, elect as a remedy nonjudicial foreclosure under the provisions of Chapter 655A of the Code of Iowa or any amendatory provision to the Code of Iowa.

The rights of Mortgagee under this paragraph 14 shall be subject to any applicable provisions of Iowa law pertaining to notice to Mortgagors of their right to cure default and mediation under Chapters 654 and 654A of the Code of Iowa.

15. **Redemption.** It is agreed that if this Mortgage covers less than 10 acres of land and in the event of the foreclosure of this Mortgage and sale of the property by sheriff's sale in such foreclosure proceedings, the time of one year for redemption from said sale provided by the statutes of the State of Iowa shall be reduced to six months, provided that Mortgagee in such action files an election to waive any deficiency judgment against Mortgagors which may arise out of the foreclosure proceedings. It is further agreed that the period of redemption after a foreclosure of this Mortgage shall be reduced to 60 days if all of the three following contingencies develop: (a) the real estate is less than 10 acres in size, (b) the court finds affirmatively that said real estate has been abandoned by the owners and those persons personally liable under this Mortgage at the time of such foreclosure, and (c) Mortgagee in such action files an election to waive any deficiency judgment against Mortgagors or their successor in interest in such action.

Mortgagors warrant and agree that the real estate described in paragraph 1 above is not and will not be used for agricultural purposes, as defined in Section 535.13 of the Iowa Code. Accordingly, and notwithstanding the previous provisions of this paragraph, if the Mortgaged Property is not the residence of the Mortgagors or if it is the residence of the Mortgagors but not a single family or two family dwelling, the period of redemption after foreclosure shall be 180 days; but if the Mortgagee elects to waive any deficiency judgment against Mortgagors, the period of redemption shall be further reduced to 90 days, all in accordance with the provisions of Section 628.28 of the Code of Iowa.

The provisions of this paragraph shall not be applicable in the event Mortgagee elects as a remedy (a) foreclosure without redemption under the provisions of Section 654.20 through 654.26 of the Iowa Code or (b) nonjudicial foreclosure under Chapter 655A of the Iowa Code.

This paragraph shall not be construed to limit or otherwise affect Mortgagee's rights under any other redemption provisions contained in the Iowa Code.

16. **Attorney's Fees.** Mortgagors shall pay on demand all costs and expenses incurred by Mortgagee in enforcing or protecting, by legal action or otherwise, its rights and remedies hereunder, including, but not limited to, reasonable attorney's fees and legal expenses.

17. **Compliance with Laws.** Mortgagors shall comply with all present and future statutes, laws, rules, orders, regulations and ordinances affecting the Mortgaged Property, or any part thereof, or affecting the use thereof.

18. **Nonwaiver.** No delay by Mortgagee in exercising any right or remedy provided herein, or otherwise afforded by law or in equity, shall be deemed a waiver of or preclude the exercise of such right or remedy, and no waiver by Mortgagee of any particular provisions of this Mortgage shall be deemed effective unless in writing signed by Mortgagee. All such rights and remedies provided for herein or which Mortgagee or the holder of the Obligations may have otherwise, at law or in equity, shall be distinct, separate and cumulative and may be exercised concurrently, independently or successively in any order whatsoever, and as often as the occasion therefor arises.

19. **Notices.** All notices required to be given hereunder shall be in writing and deemed given when personally delivered or deposited in the United States mail, postage prepaid, sent certified or registered, addressed as follows:

If to Mortgagors: RICHARD A. STOFFEL AND JULIANNA R. STOFFEL
14020 NORTH CASCADE ROAD
DUBUQUE, IA 52003

If to Mortgagee: Hawkeye Bank of Dubuque, N.A.
P O Box 148
Dubuque, IA 52001

or to such other address or person as hereafter designated in writing by the applicable party in the manner provided in this paragraph for the giving of notice.

20. **Severability.** In the event any portion of this Mortgage shall, for any reason, be held to be invalid, illegal or unenforceable, in whole or in part, the remaining provisions shall not be affected thereby and shall continue to be valid and enforceable and if, for any reason, a court finds that any provision of this Mortgage is invalid, illegal or unenforceable as written, but that by limiting such provision it would become valid, legal and enforceable, then such provision shall be deemed to be written, construed and enforced as so limited.

21. **Further Assurances.** At any time and from time to time until payment in full of the Obligations, Mortgagors will, at the request of Mortgagee, promptly execute and deliver to Mortgagee such additional instruments as may be reasonably required to further evidence the lien of this Mortgage and to further protect the security interest of Mortgagee with respect to the Mortgaged Property, including, but not limited to, additional security agreements, financing statements and continuation statements. Any expenses incurred by Mortgagee in connection with the recording of any such instruments shall become additional Obligations of Mortgagors secured by this Mortgage. Such amounts shall be immediately due and payable by Mortgagors to Mortgagee.

22. **Successors and Assigns; Number; Gender; Agents; and Captions.** The rights, covenants and agreements contained herein shall be binding upon and inure to the benefit of the respective legal representatives, successors and assigns of the parties. Words and phrases contained herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender according to the context. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

23. **Governing Law.** This Mortgage shall be governed by and construed in accordance with the laws of the State of Iowa.

24. **Release of Rights of Dower, Homestead and Distributive Share.** The undersigned hereby relinquish all rights of dower, homestead and distributive share in and to the Mortgaged Property and waive all rights of exemption as to any of the Mortgaged Property.

25. **Acknowledgment of Receipt of Copy.** Mortgagors hereby acknowledge receipt of a copy of this Mortgage, together with a copy of each promissory note secured hereby.

26. **Environmental Warranties.** Mortgagors represent and warrant that the Mortgaged Property is in compliance with all environmental laws, as defined below; that there are no conditions existing currently or likely to exist during the term of the Obligations which would subject the Mortgagors to damages, penalties, injunctive relief or cleanup costs under any environmental laws or assertions thereof, or which require or are likely to require cleanup, removal, remedial action or other response pursuant to environmental laws by the Mortgagors; that Mortgagors are not a party to any litigation or administrative proceeding, nor so far as is known by the Mortgagors is any litigation or administrative proceeding threatened against them, which asserts or alleges the Mortgagors have violated or are violating environmental laws or that Mortgagors are required to cleanup, remove or take remedial or other responsive action due to the disposal, depositing, discharge, leaking or other release of any solid wastes, pollutants, petroleum products or hazardous substances or materials; that neither the Mortgaged Property nor the Mortgagors are subject to any judgment, decree, order or citation related to or arising out of environmental laws nor has been identified or listed as a potentially responsible party by any governmental body or agency in a matter arising under any environmental laws; that no permits, licenses or approvals are required under environmental laws relative to the Mortgaged Property or that all such permits, licenses or approvals so required have been obtained; and that there are not now, nor to Mortgagors' knowledge after reasonable investigation have there ever been, solid wastes, pollutants, petroleum products, or hazardous substances or materials stored, deposited, treated, recycled or disposed of on, under, adjacent to, or at the Mortgagee Property (or tanks or other containment facilities thereon containing such materials) which materials or contained materials if present on the Mortgaged Property or present in soils or ground water, would require cleanup, removal or some other remedial action under environmental laws.

The terms "environmental laws" shall mean all federal, state, county and local laws, including statutes, regulations, ordinances, codes, rules and other governmental restrictions and requirements relating to the discharge of air pollutants, water pollutants or process waste water or otherwise relating to the environment, solid waste, petroleum products, or hazardous substances, including, but not limited to, Chapter 455B of the Iowa Code, the Federal Solid Waste Disposal Act, the Federal Clean Air Act, the Federal Clean Water Act, the Federal Resource Conservation and Recovery Act of 1976, the Federal Comprehensive Environmental Responsibility Cleanup and Liability Act of 1980, regulations of the Environmental Protection Agency, regulations of the Nuclear Regulatory Agency, and regulations of any State Department of Natural Resources or State Environmental Protection Agency now or at any time hereafter in effect.

Mortgagors covenant and agree to comply with all applicable environmental laws; to provide to Mortgagee, immediately upon receipt, copies of any correspondence, notice, pleading, citation, indictment, complaint, order, decree or other document from any source asserting or alleging a circumstance or condition which requires or may require a financial contribution by Mortgagors or a cleanup, removal, remedial action or other response by or on the part of the Mortgagors under environmental laws or which seeks damages or civil, criminal or punitive penalties from Mortgagors for an alleged violation of environmental laws; and to advise the Mortgagee in writing as soon as Mortgagors becomes aware of any condition or circumstance which makes the environmental warranties contained in this Mortgage incomplete or inaccurate. In the event of any such circumstance referred to in the previous sentence, Mortgagors agree, at its expense and at the request of the Mortgagee, to permit an environmental audit solely for the benefit of the Mortgagee, to be conducted by the Mortgagee or an independent agent selected by the Mortgagee and which may not be relied upon by the Mortgagors for any purpose. This provision shall not relieve the Mortgagors from conducting their own environmental audits or taking any other steps necessary to comply with environmental laws. If in the opinion of the Mortgagee there exists any uncorrected violation by the Mortgagors of an environmental law or any condition which requires, or may require, a cleanup, removal or other remedial action by the Mortgagors under any environmental laws, and such cleanup, removal or other remedial action is not completed within 90 days from the date of written notice from Mortgagee to Mortgagors, the same shall, at the option of the Mortgagee, constitute a default under the provisions of paragraph 13 of this Mortgage. Mortgagors agree to indemnify and hold harmless Mortgagee from any and all liability, including all costs, expenses and attorney's fees incurred by Mortgagee.

All of the representations and warranties set forth in this Rider to Real Estate Mortgage shall survive until all Obligations are satisfied in full and there remain no outstanding commitments hereunder.

27. **Additional Provisions.**

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS AGREEMENT ONLY BY ANOTHER WRITTEN AGREEMENT.

Dated this 2ND day of DECEMBER, 19 93

Richard A. Stoffel
RICHARD A. STOFFEL

Julianna R Stoffel
JULIANNA R. STOFFEL

STATE OF IOWA)
COUNTY OF DUBUQUE) ss:

On this 2ND day of DECEMBER, 19 93, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared RICHARD A. STOFFEL AND JULIANNA R. STOFFEL, to me known to be the identical person(s) named in and who executed the within and foregoing instrument and acknowledged that THEY executed the same as THEIR voluntary act and deed.

Barbara J Potts 6-15 95
Notary Public in and for State of Iowa

BARBARA J POTTS

Effective 4/93

INDEXED IN

LEGAL DESCRIPTION

LOT FORTY SEVEN (47) AND THAT PART OF LOT FORTY EIGHT (48) OF "CLAIR-VIEW ACRES AT DELHI, IOWA" IN SECTIONS TWENTY THREE (23) AND TWENTY SIX (26), MILO TOWNSHIP, DELAWARE COUNTY, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 2 PLATS, PAGE 200, DESCRIBED AS BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT FORTY EIGHT (48), THENCE EAST ALONG THE SOUTH LINE OF SAID LOT FORTY EIGHT (48) A DISTANCE OF ONE HUNDRED NINETY NINE AND SIXTY FOUR HUNDREDTHS (199.64) FEET TO POINT "A", THENCE ON A DEFLECTION OF 6° 17½' TO THE RIGHT NINE AND SEVEN-TENTHS (9.7) FEET ALONG SAID SOUTH LINE, THENCE NORTHWESTERLY FOURTEEN AND SIX-TENTHS (14.6) FEET TO A POINT THAT IS TWELVE (12) FEET DIRECTLY NORTH OF SAID POINT "A", THENCE WEST ONE HUNDRED NINETY FIVE AND FOUR-TENTHS (195.4) FEET ON A LINE THAT IS PARALLEL WITH AND TWELVE (12) FEET EQUIDISTANT FROM THE SOUTH LINE OF SAID LOT FORTY EIGHT (48) TO THE WESTERLY LINE OF SAID LOT FORTY EIGHT (48), THENCE SOUTHWESTERLY ALONG SAID WESTERLY LINE TWELVE AND SEVEN-TENTHS (12.7) FEET TO THE POINT OF BEGINNING; EXCEPT THAT PART DESCRIBED AS COMMENCING AT THE NORTHWEST CORNER OF SAID LOT FORTY SEVEN (47), THENCE EAST ALONG THE NORTH LINE OF SAID LOT FORTY SEVEN (47) A DISTANCE OF ONE HUNDRED NINETY NINE AND SIXTY FOUR HUNDREDTHS (199.64) FEET TO POINT "A", THENCE ON A DEFLECTION OF 6° 17½' TO THE RIGHT NINE AND SEVEN-TENTHS (9.7) FEET ALONG SAID NORTH LINE TO THE POINT OF BEGINNING, THENCE EASTERLY ALONG SAID NORTH LINE TWENTY ONE AND SEVENTY EIGHT HUNDREDTHS (21.78) FEET TO POINT "B", AN IRON PIPE, THENCE EASTERLY ON SAID NORTH LINE NINE (9) FEET, MORE OR LESS, TO THE SHORE LINE AS PER PLAT, THENCE SOUTHWESTERLY ALONG THE SHORE LINE TO THE INTERSECTION WITH A LINE FIFTEEN AND TWO-TENTHS (15.2) FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID LOT FORTY SEVEN (47), THENCE WESTERLY TEN (10) FEET, MORE OR LESS, TO A POINT ON THE MEANDER LINE ACROSS SAID LOT FORTY SEVEN (47) (THAT HAS A TOTAL LENGTH OF EIGHTY FOUR AND EIGHT-TENTHS (84.8) FEET) THAT IS FOURTEEN (14) FEET ON SAID MEANDER LINE FROM SAID POINT "B", THENCE NORTHWESTERLY THIRTY SEVEN (37) FEET, MORE OR LESS, TO THE POINT OF BEGINNING; ALSO ALL LAKE FRONTAGE RUNNING TO THE MIDDLE OF THE MAQUOKETA RIVER BED WITH REGARD TO THAT PART OF SAID LOT FORTY SEVEN (47) INCLUDED IN THE ABOVE DESCRIPTION.