MORTGAGE

THIS INDENTURE, Made this 19th day of March 19 94, by and between Gary J. Lietz and Lora L. Lietz, husband and wife

of the County of Jones and State of Iowa party of the first part, and Citizens State Bank, Wyoming, Iowa 52362 party of the second part.

WITNESSETH: That the said Gary J. Lietz and Lora L. Lietz

are justly indebted to the said party of the second part, in the sum of Twenty-Two Thousand Five Hundred and 00/100 DOLLARS

NOW THEREFORE, the said part ies of the first part, for the purpose of securing to the said party of the second part the payment of said amount and interest, and other matters herein set out, and the performance of the things hereinafter expressed, hereby convey unto the said party of the second part, the following described land situated in the County of Delaware and the State of Iowa to-wit:

Lot Three Hundred Seventy Three (373), Sand Springs, Iowa, according to plat recorded in Book I.L.D., Page 220, except that part thereof conveyed to the State of Iowa by Warranty Deed re-recorded in Book 87, L.D. Page 322.

For Release, See Book 48
Page 157 5/6/98

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.

Date **Signature**

Date **Signature**

In the event that the mortgaged premises, any portion thereof, or any interest therein be conveyed or transferred, other than by will or intestacy, the entire indebtedness evidenced by the note secured by this mortgage, shall become due and payable forthwith without notice to mortgagors subject only to the limitations of Section 535.8 of the Iowa Code.

including all buildings now or hereafter placed thereon, and all appurtenances thereunto belonging.

And we do hereby covenant with the said party of the second part that we lawfully seized of the said premises, that the same are free from incumbrance no exceptions

And we will WARRANT AND DEFEND the same against the lawful claims and demands of all persons. And we and each of us do hereby relinquish all our contingent rights in and to said premises, including the right of Dower and Homestead to the said grantee.

To be void upon condition that the said Gary J. Lietz and Lora L. Lietz, husband and wife shall pay or cause to be paid to the said party of the second part or assigns Twenty-Two Thousand Five Hundred and 00/100 Dollars, according to the tenor of one promissory note therefor, dated March 19, 19 94, payable at the said CITIZENS STATE BANK, WYOMING, IOWA, with interest on said note until paid, payable monthly ~~XXXXXX~~ at rate named therein, the last of which notes becomes due on the 19th day of March 19 96.

And it is hereby stipulated, that should any interest or principal not be paid when due, it shall thereafter bear interest at the rate of ~~XXXXX~~ per cent per annum, and this mortgage shall stand as security therefor.

For Extension, See Book 40 Page 83 3/21/95

FILE No. 20-2861
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 22 DAY OF Mar 19 94 AT 11:13 O'CLOCK A. M. BOOK 35 PAGE 10

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
TLM CM 31

It is expressly agreed that the mortgagor S shall not do or suffer any act to be done in, upon, or about said premises, or any part thereof whereby the value of said mortgaged property shall be impaired, weakened or diminished as a security for said principal sum and interest; shall keep all buildings on said premises constantly insured for two-thirds their value in good and satisfactory insurance companies for the benefit of the mortgagee, and shall place the policies for such insurance in the hands of said mortgagee, and shall pay all taxes and assessments on said premises before they become delinquent, and failing so to do, the mortgagee may effect such insurance, and shall pay all taxes and assessments, and this mortgage shall stand as security for said amounts so paid with nine per cent interest thereon.

And it is further agreed, that if default be made in the payment of any of said principal or interest for the space of thirty days after the same becomes due; or if any taxes or assessments on said premises remain unpaid for thirty days after they become delinquent, or in case of the commission of any waste on said premises, or in default of any of the covenants herein, then the whole indebtedness secured hereby shall become due and collectable at once, at the election of the holder hereof without any notice whatever, and this mortgage may thereupon be foreclosed for the whole of said money with all interest, insurance, taxes, and assessments mentioned herein, together with a legal attorney fee and all costs and expenses incurred for abstract or extension of abstract of title of above premises, or if a suit hereon is commenced but no foreclosure had, then a legal attorney fee and said expense of abstract shall be paid to the holder hereof, and this mortgage shall stand as security therefor.

It is further expressly agreed that this mortgage shall stand as security for any other indebtedness, direct or contingent, that the mortgagee may now hold or in the future during the life of this mortgage acquire against the said mortgagors, or either or any of them.

The holder of this mortgage may also at his or its election immediately upon the commencement of an action to foreclose this mortgage or upon the violation of the covenants above as to impairing, weakening, or diminishing the security for this mortgage, have a receiver appointed by the proper court to take possession of all said mortgaged premises, receive and collect the rent and profits thereof and apply them, after paying the expenses of such receivership, in payment of the interest, taxes, insurance, and principal secured by or under this mortgage. THE SIGNERS OF THIS MORTGAGE ACKNOWLEDGE RECEIPT OF A COPY THEREOF.

Signed this 19th day of March 19 94

Gary J. Lietz

Lora L. Lietz

STATE OF Iowa, Jones County, ss.

On this 19th day of March A. D. 19 94, before me Marilyn H. Heiken

a Notary Public, in and for said County, personally came

Gary J. Lietz and Lora L. Lietz, husband and wife

to me personally known to be the identical person S named in and who executed the above mortgage as grantor S and acknowledged that they executed the same as their voluntary act and deed.

Witness my hand and notarial seal, the day and year last above written.

Marilyn H. Heiken
Notary Public in and for said County.

NOTARIAL SEAL IOWA
MARILYN H. HEIKEN
MY COMMISSION EXPIRES
3-31-95

DELAWARE COUNTY IOWA
FILED
'94 MAR 22 AM 11 13
BOOK 35 PAGE 10
RECORDER
$11.00

20-2861
No.

REAL ESTATE FIRST MORTGAGE

Gary Lietz & Wife

TO

Citizens State Bank

Filed for record this ____ day of ____ A. D. 19____ at ____ o'clock ____ M., and recorded in Book ____ on page ____ of ____ County Records.

Recorder.

Deputy.

Fee, $ ____ Paid.

JENKINS PRINTING CO. WATERLOO, IOWA 67946

CITIZENS STATE BANK
P O Box No 198
Wyoming, Iowa 52362 -0198
INDEXED IN
CHATTEL MTG. INDEX