DOUGLAS J KAISER MARY K KAISER RR2 BOX 70 WORTHINGTON, IA 52078 **MORTGAGOR** "I" includes each mortgagor above.	DUPACO COMMUNITY CREDIT UNION DUBUQUE, IOWA 52001 **MORTGAGEE** "You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, DOUGLAS J KAISER AND MARY K KAISER, HUSBAND AND WIFE, sell, convey and mortgage to you on FEB. 22, 1995, the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures that may now or at anytime in the future be part of the property (all called the "property").

PROPERTY ADDRESS: RR2 · BOX 70 (Street), WORTHINGTON (City), Iowa 52078 (Zip Code)

LEGAL DESCRIPTION:

THE SOUTH THREE HUNDRED EIGHTY NINE AND ONE-TENTH (389.1) FEET OF THE NORTH SIX HUNDRED EIGHTY ONE AND FIVE-TENTHS (681.5) FEET OF THE EAST ONE HUNDRED SIXTY SEVEN AND NINE-TENTHS (167.9) FEET OF THE NORTHWEST QUARTER (NW¼) OF THE SOUTHEAST QUARTER (SE¼) OF SECTION TWO (2), TOWNSHIP EIGHTY EIGHT (88) NORTH, RANGE THREE (3), WEST OF THE FIFTH PRINCIPAL MERIDIAN.

103-343

For Release, See Book 1999 Page 2119 6-18-99

located in DELAWARE County, Iowa.

TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and _____

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I may at any time owe you under this mortgage, the instrument or agreement described below, any renewal, refinancing, extension or modification of such instrument or agreement, and, if applicable, the future advances described below.

The secured debt is evidenced by (describe the instrument or agreement secured by this mortgage and the date thereof):

HOME EQUITY LINE OF CREDIT DATED FEB. 22, 1995

The above obligation is due and payable on FEB. 22, 2015 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of SEVENTY THOUSAND AND NO/100 ---------- Dollars ($ 70,000.00), plus interest.

☒ **Future Advances:** The above amount is secured even though all or part of it may not yet be advanced. Future advances are contemplated and will be secured to the same extent as if made on the date this mortgage is executed.

NOTICE: THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF $ 70,000.00. LOANS AND ADVANCES UP TO THIS AMOUNT, TOGETHER WITH INTEREST, ARE SENIOR TO INDEBTEDNESS TO OTHER CREDITORS UNDER SUBSEQUENTLY RECORDED OR FILED MORTGAGES AND LIENS.

☒ **Variable Rate:** The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.

☒ A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

RIDERS: ☐ Commercial ☐ Construction ☐ _____

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.

Douglas J Kaiser 2-22-95 Mary K Kaiser 2-22-95

(Signature) DOUGLAS J KAISER (Date) (Signature) MARY K KAISER (Date)

SIGNATURES: By signing below, I agree to the terms and covenants contained on both sides of this mortgage and in any riders described above that I have signed. I also acknowledge receipt of a copy of this mortgage on today's date.

Douglas J Kaiser
DOUGLAS J KAISER

Mary K Kaiser
MARY K KAISER

ACKNOWLEDGMENT: STATE OF IOWA, COUNTY OF DUBUQUE } ss.

On this 22nd day of FEB., 1995 before me, a Notary Public in the State of Iowa, personally appeared DOUGLAS J KAISER AND MARY K KAISER, HUSBAND AND WIFE,

Individual Acknowledgment: 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.

Corporate Acknowledgment: to me personally known, who being by me duly sworn or affirmed did say that that person is _____ (Title) of said corporation, that (the seal affixed to said instrument is the seal of said) (no seal has been procured by said) corporation and that said instrument was signed and sealed on behalf of the said corporation by authority of its board of directors and the said _____ acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

LARRY ROBERTSON NOTARY PUBLIC IN AND FOR THE STATE OF IOWA 11/28/97

Larry L Robertson
Notary Public In The State Of Iowa
LARRY L ROBERTSON

IOWA

FILE No. 107-2197 RECORDING FEE $ 21.00 TRANSFER FEE $	FILED FOR RECORD THE 1 DAY OF Mar., 1995 AT 10:10 O'CLOCK A M. BOOK 125 PAGE 245	STATE OF IOWA, DELAWARE COUNTY Deborah L. Peyton, Recorder LM CM 31

DUPACO COMMUNITY CREDIT UNION

DOUGLAS J KAISER
MARY K KAISER
RR 2 BOX 70
WORTHINGTON, IA 52078
Borrower's Name and Address
"You" means each borrower above, jointly and severally.

DUPACO COMMUNITY CREDIT UNION
HILLCREST AT J.F.K.
DUBUQUE, IOWA 52001
Credit Union's Name and Address
"We" or "Us" means the Credit Union named above.

No. [redacted]
Date FEB. 22, 1995
Trans. Acct. # [redacted]
Line of Credit $ 70,000.00

Initial Advance $ 2,500.00
Minimum Advance $ 500.00
Draw Period The first 10 years
Repayment Period (see below)

Maturity Date FEB. 22, 2015
Payment Date 22ND
of every MONTH BEGINNING MAR. 22, 1995

HOME EQUITY AGREEMENT

GENERALLY: This is an agreement about your home equity line of credit. Many of the terms we use in this agreement have special meanings. The term "loan account balance" means the sum of the unpaid principal of loans made under this plan, plus unpaid but earned finance charges, plus any credit insurance premiums that are due. "Transaction Account" means an account you carry with us. The number of this account is listed at the top of the form on the line labeled "Trans. Acct. #". "Line of Credit" means the maximum amount of principal we will ordinarily allow you to owe us under this plan at any time. "Draw Period" is the time during the plan that you may request advances. "Repayment Period" is the time after the draw period in which you will no longer be able to obtain advances. The repayment period may vary depending upon when you took your last advance, but may not exceed the maturity date of this agreement. After the draw period ends, you may no longer obtain advances.

In addition, we will use the following terms for this home equity plan: "Initial Advance" means the amount of money we will require you to accept as an advance to open the plan. "Minimum Advance" means the smallest amount of money we will advance to you at your request.

If any term of this agreement violates any law or for some other reason is not enforceable, that term will not be part of this agreement. This agreement is subject to the laws of the state where we are located.

TRANSACTION ACCOUNT: You may be required to maintain a transaction account with us.

TAX DEDUCTIBILITY: You should consult a tax advisor regarding the deductibility of interest and charges under this home equity plan.

REQUESTING A LOAN: You request a loan under this plan whenever you: write a check for at least the minimum advance listed above using one of the special pre-printed home equity checks you have for that purpose, request in person, by voucher, or by phone that you be advanced directly an amount at least as large as the minimum listed above.

HOW THE LOAN IS ADVANCED: When you request a loan, we will, subject to any limitations contained in this agreement, advance exactly the amount you request, so long as the requested amount equals or exceeds the minimum advance listed above. We will make the advance by depositing the amount in your transaction account, by advancing the money directly to you, or by paying a designated third person or account, depending on how we agree to make the advance. We will record the amount as a loan in your loan account.

If your request is for less than the minimum advance, we may, at our option, grant the request. However, granting the request does not mean we will be required to grant requests for less than the minimum advance in the future. We always have the option to deny any such request.

However, we will not ordinarily grant any request for a loan which would cause the unpaid principal of your loan account balance to be greater than the Line of Credit listed above. We may, at our option, grant such a request without obligating ourselves to do so in the future.

HOW FINANCE CHARGES ARE COMPUTED: Finance charges begin to accrue immediately when we make a loan to you. To figure the finance charge for a billing cycle, we apply a daily periodic rate of finance charge to the "principal balance" of your loan account each day.

To figure the "principal balance" for each day, we first take your loan account balance of the beginning of the day and subtract any unpaid finance charges and credit insurance premiums (if any) that are due. Next, we subtract the portion of any payments or credits received that day which apply to the repayment of your loans. (A portion of each payment you make is applied to finance charges and credit insurance premiums, if any.) Then we add any new loans made that day. The final figure is the "principal balance."

The daily periodic rate of FINANCE CHARGE is 0.025342 % which is equal to an **ANNUAL PERCENTAGE RATE** of 9.25 %. The annual percentage rate includes interest and not other costs.

VARIABLE RATE: The **ANNUAL PERCENTAGE RATE** may change, and will be 3.50% ABOVE the following "base rate": the average of the prior quarter's 26 week T-Bill rate. The resulting **ANNUAL PERCENTAGE RATE** will be rounded to the nearest .250%. The annual percentage rate may increase if this "base rate" increases. An increase will take effect on the first day of the calendar quarter (quarters begin January, April, July, and October). An increase will result in an increase in the finance charge and it may result in more payments of the same amount.

The annual percentage rate will not increase more often than once a quarter. A decrease will have the opposite effect of an increase disclosed above.

The **"ANNUAL PERCENTAGE RATE"** referred to in this section is the annual rate which corresponds to the periodic rate applied to the balance as described above. This corresponding ANNUAL PERCENTAGE RATE will never exceed 21%, and will never exceed the highest allowable rate for this type of agreement as determined by applicable state or federal law.

The ANNUAL PERCENTAGE RATE will never decrease below 7%.

The ANNUAL PERCENTAGE RATE will never increase more than 3%, or decrease more than 3% per adjustment.

HOW YOU REPAY YOUR LOANS: On or before each payment date (see top of form), you must make a minimum payment to reduce your debt. The minimum payment amount is $100.00 as of the date of your last advance or the balance amortized over 120 months, whichever is greater. But amortization may not exceed the maturity of the mortgage.

You can pay off all or any part of what you owe at any time. However, so long as you owe any amount you must continue to make the minimum payment.

The amounts you pay will first reduce the amount owed for any credit insurance, then will reduce the finance charges.

NEGATIVE AMORTIZATION: Under some circumstances, your payments will not cover the finance charges that accrue and "negative amortization" will occur. Negative amortization will increase the amount that you owe us and reduce your equity in your home.

FINAL PAYMENT: On the maturity date listed above, you must pay the amount of any remaining loan account balance outstanding. The minimum payment will not fully repay the principal that is outstanding on your line. At that time you:

X may be required to pay the entire balance in a single balloon payment. (The amount of your line of credit, the timing of your payments and your pattern of advances all effect whether you will have to make such a payment.)

☐ will be required to pay the entire balance in a single balloon payment.

If you have any loan account balance at that time, we are not obligated to refinance your account, but will consider your request to do so. If you refinance this account at maturity, you may have to pay some or all of the closing costs normally associated with a new loan even if you obtain financing from us.

ADDITIONAL REPAYMENT TERMS: If your loan account balance on a payment date is less than the minimum payment amount you must pay only the loan account balance.

If you fail to make a payment, we may, but are not required to, advance money to you to make the payment. All the terms of this agreement would apply to such a loan.

You can pay off all or part of what you owe at any time. However, so long as you owe any amount you must continue to make your periodic minimum payment.

The amounts you pay will first reduce the amount owed for credit insurance (if any), then will reduce the finance charges, and finally will reduce the amount of unpaid loans.

☐ **AUTOMATIC WITHDRAWAL:** If checked, you authorize us to automatically withdraw your payment from your transaction account on each payment date. If your transaction account does not have enough money in it to make the minimum payment, we may, but are not required to, lend you money to make the payment. All the terms of this agreement will apply to such a loan. If your loan account balance is less than the minimum payment amount, we will withdraw only the amount necessary to reduce your loan account balance to zero.

SECURITY: To secure the payment of what you owe, you agree that we have the right of set-off. This means that we can pay the amount you owe us out of money that we are required to pay you (such as money in share savings account or share draft account, including dividends and interest earned). However, we cannot set-off any money or your IRA or other tax-deferred retirement account.

We have secured your obligations under this plan by taking a security interest (by way of a separate security agreement, mortgage or other instrument dated FEB. 22, 1995) in the following property, described by item or type:

RR2 BOX 70
WORTHINGTON, IA 52078

☐ If checked, collateral securing other loans you have with us may also secure loans under this agreement.

Filing fee $ 21.00

You may buy property insurance from anyone you want who is acceptable to us. If you buy the insurance from or through us, your premium will be: N/A

CREDIT INSURANCE: Credit life insurance and credit disability insurance are not required to obtain credit. We will provide no coverage unless you sign and agree to pay the additional cost. The rates listed below are applied to your outstanding balance to determine the premium you owe for one month.

			TYPE	RATE
You	☐ do	☒ do not want	single credit life	$.60/$1,000.00
You	☒ do	☐ do not want	joint credit life	$.96/$1,000.00
You	☐ do	☒ do not want	credit disability	$2.34/$1,000.00

X Douglas J Kaiser X Mary K Kaiser
SIGNATURE(S) OF BORROWER(S)

CHANGING THE TERMS OF THIS AGREEMENT: Generally, we may not change the terms of this agreement. However, we may change the terms in the following circumstances:

- If this is a variable rate plan, we may change the index and margin if the original index described above becomes unavailable. Any new index will have a historical movement similar to the original, and, together with a new margin, will produce a similar interest rate.
- We may make changes that you have agreed to in writing.
- We may make changes that unequivocally benefit you.
- We may make changes to insignificant terms of this agreement.

If we are required to send notice of a change in terms, we will send the notice to your address listed above. (You should inform us of any change in address.)

ADDITIONAL CHARGES: You agree to pay the following additional charges:

• Appraisal	$_____;	Official Fees	$_____;
Property Survey	$_____;	Title Search	$40.00;
Credit Report Fees	$_____;	Title Insurance	$_____;
Documentation Fees	$_____;	Taxes	$_____;
Termination Fee	$_____;		
(Other) _____			$_____

ATTORNEY'S FEES: To the extent permitted by the United States Bankruptcy Code, you agree to pay the reasonable attorney's fees and other costs we incur to collect this debt or to realize upon any security as awarded by any court exercising jurisdiction under the Bankruptcy Code.

NOTICE: Except where otherwise indicated, the regulatory disclosures contained in this Agreement apply to both the draw and repayment periods.

NOTICE: See the reverse side for additional terms.

SIGNATURES: By signing below, you agree to the terms on both sides of this agreement and you promise to pay any amounts you owe under this agreement. You also state that you received a completed copy of the agreement on today's date.

Signature Douglas J Kaiser
DOUGLAS J KAISER

Signature Mary K Kaiser
MARY K KAISER

DUPACO 9/90 PS
PREFERRED 7/94