Manchester Enterprises, Inc. 208 East Main Street Manchester, IA 52057	City of Manchester, Iowa 208 East Main Street Manchester, IA 52057
MORTGAGOR "I" includes each mortgagor above.	**MORTGAGEE** "You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, Manchester Enterprises, Inc., sell, convey and mortgage to you on this date April 28, 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: _____ (Street), Manchester (City), Iowa 52057 (Zip Code)

LEGAL DESCRIPTION:

See attached.

For Release, See Book 41 Page 184 8/12/96

located in Delaware County, Iowa.

TITLE: I covenant and warrant title to the property, except for ~~xxxxxxxxxxxxxxxxx~~ municipal and zoning ordinances, current taxes and assessments not yet due ~~and~~ no exceptions other than shown above.

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):
A Loan Agreement executed between Mortgagor or Mortgagee

The above obligation is due and payable on the day of 2005 if not paid earlier.
The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of $308,000 Dollars ($ 308,000), 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 $ 308,000. 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.

(Signature) (Date) (Signature) (Date)

SIGNATURES: By signing below, I agree to the terms and covenants contained on pages 1 and 2 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.

Manchester Enterprises, Inc., An Iowa Non-Profit Corporation

BY: John E. Tyrrell President
Manchester Enterprises, Inc.

BY: D. William Johnson Secretary

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

On this 28th day of April, 1995 before me, a Notary Public in the State of Iowa, personally appeared _____,

Individual Acknowledgment
to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that _____ executed the same as _____ voluntary act and deed. D. William Johnson

Corporate Acknowledgment
to me personally known, who being by me duly sworn or affirmed did say that that person is John E. Tyrrell M. D.& President & Sec. (Title) of said corporation, that ~~the seal affixed to said instrument is the seal of said~~ xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx (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 President and Secretary acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

JOSEPH WIEWEL Notary Public In The State Of Iowa

JOSEPH WIEWEL MY COMMISSION EXPIRES 8-16-96

© 1985 BANKERS SYSTEMS, INC., ST. CLOUD, MN 56301 (1-800-397-2341) FORM OCP-MTG-IA 7/8/91

IOWA (page 1 of 2)

FILE No. 125-2865
RECORDING FEE $ 41.00
TRANSFER FEE $ _____

FILED FOR RECORD THE 8 DAY OF May, 1995 AT 3:28 O'CLOCK P M. BOOK 37 PAGE 259

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

COVENANTS

1. Payments. I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt (exclusive of interest or principal), second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.

2. Claims against Title. I will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, and other charges relating to the property when due. You may require me to provide to you copies of all notices that such amounts are due and the receipts evidencing my payments. I will defend title to the property against any claims that would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.

3. Insurance. I will keep the property insured under terms acceptable to you at my expense and for your benefit. This insurance will include a standard mortgage clause in your favor. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.

4. Property. I will keep the property in good condition and make all repairs reasonably necessary. I will give you prompt notice of any loss or damage to the property.

5. Expenses. Except when prohibited by law, I agree to pay all your expenses, including reasonable attorneys' fees, if I breach any covenants in this mortgage or in any obligation secured by this mortgage. I will pay these amounts to you as provided in Covenant 10 of this mortgage.

6. Default and Acceleration. If I fail to make any payment when due or breach any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may either accelerate the maturity of the secured debt and demand immediate payment or exercise any other remedy available to you. You may foreclose this mortgage in the manner provided by law.

7. Assignment of Rents and Profits. I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default, you may, as provided by law, have the court appoint a receiver and the receiver may take possession and manage the property and collect the rents, income and profits. Any amounts so collected shall be applied first to the costs of managing the property, including, but not limited to, all taxes, assessments, insurance premiums, repairs, court costs and attorneys' fees, commissions to rental agents, and any other necessary related expenses. The remaining amounts will then apply to payments on the secured debt as provided in Covenant 1.

8. Prior Security Interests. I will make payments when due and perform all other covenants under any mortgage, deed of trust, or other security agreement that has priority over this mortgage. I will not make or permit any modification or extension of any mortgage, deed of trust or other security interest that has priority over this mortgage or any note or agreement secured thereby without your written consent. I will promptly deliver to you any notices I receive from any person whose rights in the property have priority over your rights.

9. Leaseholds; Condominiums; Planned Unit Developments. I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.

10. Authority of Mortgagee to Perform for Mortgagor. If I fail to perform any of my duties under this mortgage, or any other mortgage, deed of trust, lien or other security interest that has priority over this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.

Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.

Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect from time to time on the secured debt.

11. Inspection. You may enter the property to inspect it if you give me notice beforehand. The notice must state the reasonable cause for your inspection.

12. Condemnation. I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.

13. Waiver. By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.

14. Joint and Several Liability; Co-signers; Successors and Assigns Bound. All duties under this mortgage are joint and several. If I sign this mortgage but do not sign the secured debt I do so only to mortgage my interest in the property to secure payment of the secured debt and by doing so, I do not agree to be personally liable on the secured debt. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.

The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.

15. Notice. Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage, or to any other address which you have designated.

Any notice shall be deemed to have been given to either of us when given in the manner stated above.

16. Transfer of the Property or a Beneficial Interest in the Mortgagor. If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.

17. Release. When I have paid the secured debt you will release this mortgage without charge to me. I agree to pay all costs to record this mortgage.

18. Waiver of Dower, Distributive Share and Homestead. I hereby waive and relinquish all rights of dower and distributive share in and to the property. I also waive all rights of homestead exemption as to the property.

19. Redemption. If the property is less than ten acres in size and if you waive in any foreclosure action any rights to a deficiency judgment against me, then the period of redemption after sale on foreclosure shall be reduced to six months. If the property is less than ten acres in size and the court finds that the property has been abandoned by me (which finding I agree the court may make) and if you waive any rights to a deficiency judgment against me in the foreclosure action, then the period of redemption after sale on foreclosure shall be reduced to sixty days. The provisions of this paragraph will be construed to conform to the provisions of Iowa Code Sections 628.26 and 628.27.

20. This Mortgage and the Loan Agreement secured by this Mortgage shall become due and payable in full in the event the building or any portion of the above-described property is sold, leased, or otherwise transferred without the prior written consent of the City of Manchester, Iowa.

BANKERS SYSTEMS, INC., ST. CLOUD, MN 56301 (1-800-397-2341) FORM OCP-MTG-IA 7/8/91

ALL OF LOT SIX (6), AND THE NORTH 941.3 FEET OF LOT FIVE (5) OF THE AMENDED PLAT OF "SOUTHWEST INDUSTRIAL PARK" CITY OF MANCHESTER, DELAWARE COUNTY, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 6 PLATS, PAGE 56, EXCEPT THAT PART DESCRIBED AS COMMENCING AT THE NORTHEAST CORNER OF THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF SECTION THIRTY ONE (31), TOWNSHIP EIGHTY NINE (89) NORTH, RANGE FIVE (5) WEST OF THE FIFTH P.M., THENCE SOUTH THIRTY THREE (33) FEET TO THE POINT OF BEGINNING, THENCE NORTH 89 DEGREES 34' 10" EAST SEVEN HUNDRED FIFTY FIVE AND EIGHTY FIVE HUNDREDTHS (755.85) FEET ALONG THE SOUTH RIGHT OF WAY LINE OF GRANT STREET, THENCE SOUTH 00 DEGREES 21' 06" WEST FOUR HUNDRED SEVENTY ONE AND THIRTY FIVE HUNDREDTHS (471.35) FEET, THENCE SOUTH 89 DEGREES 34' 10" WEST NINE HUNDRED TWENTY TWO AND EIGHTY TWO HUNDREDTHS (922.82) FEET, THENCE NORTH 00 DEGREES 02' 52" EAST FOUR HUNDRED SEVENTY ONE AND THIRTY TWO HUNDREDTHS (471.32) FEET TO THE SOUTH RIGHT OF WAY LINE OF GRANT STREET, THENCE NORTH 89 DEGREES 34' 10" EAST ONE HUNDRED SIXTY NINE AND SIXTY FOUR HUNDREDTHS (169.64) FEET ALONG SAID SOUTH LINE TO THE POINT OF BEGINNING.

TOTAL P.02

LOAN AGREEMENT
CITY OF MANCHESTER, IOWA
208 EAST MAIN STREET
MANCHESTER, IA 52057 - LENDER
MANCHESTER ENTERPRISES, INC.
217 NORTH FRANKLIN STREET
MANCHESTER, IA 52057 - BORROWER

WHEREAS, the City of Manchester, Iowa, has established a revolving loan fund to further the public purpose of economic development through joint, public and private investments involving the creation of new jobs and income or the retention of existing jobs and income that would otherwise be lost; and,

WHEREAS, the City of Manchester has determined that the public purpose will reasonably be accomplished by entering into a loan agreement providing funds to Manchester Enterprises, Inc. for the construction of a speculative building; and,

WHEREAS, the City of Manchester, Iowa, and Manchester Enterprises, Inc. have determined that the construction of a speculative building in the Manchester Industrial Park will reasonably accomplish the public purposes provided for by the Manchester Revolving Loan Fund;

WHEREAS, the City of Manchester, Iowa, and Manchester Enterprises, Inc. have entered into an agreement to provide for a loan to be made by the City of Manchester, Iowa, to Manchester Enterprises, Inc. for the sum of up to $308,000.00 for the construction of a minimum 20,000 square foot building situated on five (5) acres in the Manchester Industrial Park for the purpose of attracting new industry and/or creating jobs in the City of Manchester, Iowa.

All references in this Agreement to "I" includes each borrower referred to above, jointly and severally. All references to "You" means the lender, its successors and assigns.

For value received, I promise to pay to you, or your order, at your address listed above, the principal sum of $308,000.00. For value received, I promise to pay to you, or your order, at your address listed above, the principal sum of $308,000.00 The principal sum above is the maximum amount of principal I can borrow pursuant to this agreement. On the 8 day of May, 1995, I will receive the amount of $10,000.00 and future principal advances are contemplated. The conditions for future advances are that I shall use the proceeds to construct a commercial building having a minimum of 20,000 square feet.

1. INTEREST: Borrower shall not be required to pay interest on the sums borrowed until maturity of the loan.

2. POST MATURITY RATE: I agree to pay interest on the unpaid balance of this note only after maturity, and until paid in full, at a rate of one and one-half (1 1/2) times the New York prime interest rate at the time of maturity.

3. PAYMENTS: I agree to pay this note as follows:

The principal sum of $308,000.00 shall be paid on the 3 day of May, 2005. This note shall become due and payable in the event a building or any portion of the land securing this note is sold, leased, or otherwise transferred without the prior written consent of the Lender.

4. SECURITY: I agree that this note is separately secured by a real estate mortgage executed on the same date as this agreement.

5. APPLICABLE LAW: The law of the State of Iowa will govern this note. Any term of this note which is contrary to applicable law will not be effective, unless the law permits you and I to agree to such a variation. If any provision of this agreement cannot be enforced according to its terms, this fact will not affect the enforceability of the remainder of this agreement. No modification of this agreement may be made without your express written consent. Time is of the essence in this agreement.

6. PAYMENTS: Each payment I make on this note will first reduce the amount I owe you for charges which are neither interest nor principal. The remainder of each payment will then reduce accrued unpaid interest, and then unpaid principal. If you and I agree to a different application of payments, we will describe our agreement on this note. I may prepay a part of, or the entire balance of this loan without penalty, unless we specify to the contrary on this note. Any partial prepayment will not excuse or reduce any later scheduled payment until this note is paid in full (unless, when I make the prepayment, you and I agree in writing to the contrary).

7. POST MATURITY RATE: For the purposes of deciding when the "Post Maturity Rate" applies, the term "maturity" means the date of the last scheduled payment indicated on this note or the date of the accelerated payment on the note, whichever is earlier.

8. MULTIPLE ADVANCE LOAN: This is a multiple advance loan, you and I expect that you will make more than one advance of principal. Repaying a part of the principal will not entitle me to additional credit.

9. PAYMENTS BY LENDER: If you are authorized to pay, on my behalf, charges I am obligated to pay (such as property insurance premiums), then you may treat those payments as

advances and add them to the unpaid principal under this note, or you may demand immediate payment of the charges.

10. REAL ESTATE SECURITY: This note is secured by real estate, the existence of a default and your remedies for such default will be determined by applicable law, by the terms of any separate instrument creating the security interest and, to the extent not prohibited by law and not contrary to the terms of the separate security instrument, by the default and remedies paragraphs herein.

11. DEFAULT: I will be in default if any one or more of the following occur:

(a) I fail to make a payment on time or in the amount due;
(b) I fail to keep the property insured;
(c) I fail to keep any promise on any debt or agreement I have with you;
(d) I become insolvent (either because my liabilities exceed my assets or I am unable to pay my debts as they become due);
(e) I make any written statement or provide any financial information that is untrue or inaccurate at the time it was provided;
(f) I do or fail to do something which causes you to believe that you will have difficulty collecting the amount I owe;
(g) Any collateral securing this note is used in a manner or for a purpose which threatens confiscation by a legal authority;
(h) I change my name or assume an additional name without first notifying you before making such a change.

12. REMEDIES: Except as provided in the next paragraph, if I am in default on this note, you will give me notice of my right to cure. You may exercise your remedies only if I fail to cure my default within forty-five (45) days after you mail the notice (or forty-five (45) days after actual delivery if you use a means other than certified mail).

Any notice of right to cure is not necessary and you may immediately exercise your remedies if you have:

(a) Given me the notice with respect to two (2) prior defaults;
(b) You have given me the notice with respect to a default occurring within twelve (12) months before the current default, or I voluntarily surrender the real estate securing this note and you accept it in full satisfaction of the debt.

Subject to the above limitations and any limitations

imposed by Iowa Code Chapter 654A, if I am in default on this note you have, but are not limited to the following remedies:

(a) You may demand immediate payment of all I owe you under this note (principal, accrued unpaid interest and other accrued charges).
(b) You may set off this debt against any right I have to the payment of money from you.
(c) You may demand security, additional security, or additional parties to be obligated to pay this note as a condition for not using any other remedy.
(d) You may refuse to make advances to me or allow purchases on credit by me.
(e) You may use any remedy you have under State or Federal law.

By selecting any one or more of these remedies you do not give up your right to later use any other remedy. By waiving your right to declare an event to be a default, you do not waive your right to later consider the event as a default if it continues or happens again.

13. COLLECTION COSTS AND ATTORNEY'S FEES: I agree to pay all costs of collection, replevin or any other or similar type of cost if I am in default. In addition, if you hire an attorney to collect this note, I also agree to pay any fee you incur with such attorney plus court costs. To the extent permitted by the United States Bankruptcy Code, I also agree to pay reasonable attorney's fees and costs you incur to collect this debt as awarded by any Court exercising jurisdiction under the Bankruptcy Code.

14. WAIVER: I give up my rights to require you to do certain things, I will not require you to:

(a) Demand payment of amounts due;
(b) Obtain official certification of nonpayment;
(c) Give notice that amounts due have not been paid.

15. OBLIGATIONS INDEPENDENT: I understand that I must pay this note even if someone else has also agreed to pay it (by, for example signing this form or separate guarantee or endorsement). You may sue me alone, or anyone else who is obligated on this note, or any number of us together, to collect this note. You may do so without any notice that it has not been paid. You may without notice release any party to this agreement without releasing any other party. If you give up any of your rights, with or without notice, it will not affect my duty to pay this note. Any extension of new credit to any of us, or renewal of this note by all or less than all of us, will not release me from my duty to pay it. Of course, you are entitled to only one payment in full. I agree that you may at your option extend this note or the debt represented by this note, or any portion of this note or debt, from time to time without limit or notice and for

any term without affecting my liability for payment of the note. I will not assign my obligation under this agreement without your prior written approval.

16. NOTICE: Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by first class mail addressed to me at my last known address. My current address is shown on the first page of this agreement. I agree to inform you in writing of any change in my address. I will give any notice to you by mailing it first class to your address stated on the first page of this agreement, or to any other address that you have designated.

IMPORTANT, READ BEFORE SIGNING. The terms of this agreement should be read carefully only because only these 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.

CITY OF MANCHESTER, IOWA
LENDER

BY: Milt L. Kramer
MILT L. KRAMER

MANCHESTER ENTERPRISES, INC.
BORROWER

BY: John E. Tyrrell M.D. President
John E. Tyrrell, M. D., President

BY: D. William Johnson Sec/Treas.
D. William Johnson, Sec.