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DELAWARE COUNTY IOWA
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DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$ 16.00

Prepared by: Matthew G. McQuillen, 209 E Main Street, PO Box 228, Anamosa, IA 52205-0228 Phone: 319-462-3577

DEED OF TRUST

THIS INDENTURE, made and executed this 25 day of ~~June~~ July, 2000, by and between **Huberta Olive**, a single person, of Manchester, Delaware County, Iowa, first party, and **R. Marie German, Ruth M. Chapman, Gail S. Helle, and Robert M. Olive**, in equal shares as tenants in common, second parties,

WITNESSETH:

That first party for and in consideration of the indebtedness to the second parties and of the trust hereinafter created, and in further consideration of the sum of One Dollar ($1.00) and other valuable consideration to them in hand paid by the second parties, receipt whereof is hereby acknowledged, do by these presents grant, bargain, sell and convey unto second parties, its successors and assigns forever, the certain real estate and the appurtenances thereunto belonging, situated in the County of Delaware and State of Iowa to-wit:

West half of North East quarter of Section Eleven, Township Eighty-Nine North, Range Six West of the Fifth P.M.

and also all of the rents, issues, use and profits and said land and the crops raised thereon, from date hereof until the debt secured thereby shall be paid in full, the intention being to convey hereby an absolute title in fee to the property hereinabove described, including any right of homestead and also every contingent right therein.

TO HAVE AND TO HOLD the said real estate with all appurtenances thereto belonging unto the second parties, its successors and assigns, forever, first party hereby covenanting for themselves, their executors, administrators and assigns, that they have full right, power and authority to convey said real estate and its appurtenances, and that they will warrant and defend the title thereto unto second parties, its successors and assigns, against the claims of all persons whomsoever lawfully claiming the same; and the first party hereby relinquishes all their contingent rights including dower and homestead, which they have in and to said described real estate.

Provided always, that this conveyance is made in trust for the following uses and purposes:

To secure payment to second parties, its successors or assigns, of all notes, obligations and liabilities of first party to second parties, and on which note or notes, obligations and liabilities first party is maker, endorser, surety or guarantor. The intention of first party hereby is to cover and secure payment to second parties of any indebtedness now or hereafter owing by first party and also to secure payment of any extensions or renewals of any such indebtedness or any part thereof. When all such notes, obligations and liabilities and any renewals or extensions thereof shall be fully paid, together with interest thereon, then these presents shall be void, otherwise they shall be and remain in full force and effect.

First party hereby agrees to pay all taxes and assessments, general or special, upon or against any of the real estate hereinabove described, or any part thereof, before such taxes or special assessments become delinquent and agree to keep all of the said property and the buildings thereon, insured against loss or damage by fire with extended coverage during the existence of this Deed of Trust, in at least the insurable value of such buildings in insurance companies approved by second parties, its successors or assigns, and also hereby agree to deliver such insurance policies to second parties as further security for the payment of the obligations herein secured. First party also hereby agrees that in the event of loss or damage of any such

property by any of the hazards insured against, that the proceeds of such insurance, at the option of the second parties, its successors or assigns, shall be paid to and received by second parties, its successors or assigns, and applied toward payment of the obligations secured by this Deed of Trust.

It hereby expressly is agreed by and between the parties hereto and made part of this Deed of Trust that in the event of the nonpayment of any of said notes, obligations and liabilities in accordance with their terms at maturity, whether such maturity be by acceleration or otherwise, or in the event of the failure of first party to keep and perform any of the conditions, stipulations and covenants herein contained, that then the whole amount of principal and interest secured by this Deed of Trust and then unpaid shall become due and payable absolutely, at the option of the second parties, its successors or assigns, and without notice to first party, suit may be brought for the collection thereof, and for the foreclosure of this Deed of Trust. It further hereby is agreed by and between the parties that second parties, its successors or assigns, may, if it so elect, pay any delinquent taxes, general or special, against the above described property or any part thereof, and insurance premiums and that any moneys so expended shall become part of the obligations secured hereby in addition to the other notes and obligations secured hereby and shall draw interest at the rate of ten (10) per cent per annum from date of such actual advancement be second parties until repayment thereof to second parties.

First party hereby agrees that in the event legal proceedings by foreclosure or otherwise are instituted to collect any of the notes or obligations or liabilities hereby secured, or in the event of the collection of any such notes or obligations by an attorney at law, that a reasonable attorney's fee and also the reasonable cost and expense of an abstract of title and title search shall be allowed and added to the debt secured hereby and become lien upon all of the property hereinabove described. And first party agrees to pay such attorney's fees, abstract expense and title search expense, and such attorney's fees and expenses shall be taxed as part of the costs in any judgment or decree rendered in such proceedings. If the holder of this Deed of Trust at any time becomes involved in any legal, equitable or other proceedings involving any of the security hereinbefore mentioned, or involving the proceeds of any of such security, first party hereby agrees to pay the reasonable expenses, including attorney's fees of the holder hereof by reason there, and this Deed of Trust shall stand as security for all such sums.

It is hereby further agreed that in case of default in any respect in the strict performance of any of the covenants, agreements or conditions of this Deed of Trust, that the second parties, its successor or assigns, either before or on commencement of any action to foreclose this Deed of Trust, or at any time thereafter, shall be entitled to the appointment of a receiver who shall have the power to take and hold possession of the hereinabove described real estate, and rent the same and collect the rents and profits therefrom, and such rights shall in no event be barred, forfeited or retarded by reason of a judgment, decree or sale in foreclosure and the right to have such receiver appointed on application of second parties, or its successors or assigns, shall exist during the statutory period of redemption, regardless of the solvency or insolvency of the first party and regardless of the value of the aforesaid premises or the waste, loss or destruction of the rents and profits of said premises.

It is hereby further agreed and understood that in case the first party defaults hereunder in any respect, that the second parties, its successors or assigns, is authorized at its option to take immediate possession of the aforesaid real estate, or any part thereof, and to rent the said real estate and shall be liable to account to the first party only for the net profits thereof. And it is further agreed that the taking of possession of such property by second parties, its successors or assigns, as provided above shall in no manner prevent or retard the collection of the notes or obligations hereunder payable, by foreclosure or otherwise. And second parties, its successors or assigns, hereby is authorized to hold or to continue such possession until the said real estate is sold and if redemption of any of the property is permitted by law, then until such property has been redeemed, or until the time for redemption has expired.

Obligations of the first party secured by this conveyance may be assumed by the purchaser without written consent of the second parties hereto.

In case the title to any of the property covered by this Deed of Trust is attacked, first party hereby authorizes second parties to employ an attorney and contest the claim, and first party hereby agrees that the reasonable attorney's fee of such attorney shall be allowed and added to the debt secured hereby, and shall become a lien upon the property covered by this Deed of Trust, and that such fees and expenses so expended shall become a part of the principal secured hereby, in addition to the notes, liabilities and obligations secured hereby, and shall draw interest at the rate of ten (10) per cent per annum.

IN WITNESS WHEREOF, first party has hereunto set her hand and seal at ~~Anamosa~~ Manchester, ~~Jones~~ Delaware County, Iowa, on the date 7-25 day of ~~June~~ July, 2000.

Huberta Olive

Huberta Olive

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 DEED OF TRUST, I VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR THIS MORTGAGED PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS DEED OF TRUST.

Dated: 7-25-2000

Huberta Olive

Huberta Olive

STATE OF IOWA)
) SS.
COUNTY OF Delaware)

On this 25 day of ~~June~~ July, 2000, before me personally appeared **Huberta Olive**, a single person, to me known to be the person named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Sharon McCrabb

Notary Public in and for the State of Iowa