DELAWARE COUNTY IOWA
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BOOK 2002 PAGE 894
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$ 30.00

Evr
Wells Fargo Bank Iowa
P.O. Box 1887
Cedar Rapids IA
52406-9896

This Instrument Was Prepared By:
Jeffrey J Hines
101 3rd Avenue S.W.
Cedar Rapids, IA 52404
(address) 3193681172 *(telephone number)*

134-131, 134-131, 134-131

WELLS FARGO

Mortgage, Security Agreement and Fixture Financing Statement (Iowa)

This Mortgage, Security Agreement and Fixture Financing Statement (the "Mortgage") is made this 02/01/2002 *, between*
Philip E. and Jane E. DeShaw
(the "Mortgagor"), a(n) husband and wife *, and*
Wells Fargo Bank Iowa, N.A.
(the "Mortgagee"), a national banking association.

This Mortgage encumbers both real and personal property, contains an after-acquired property clause and secures present and future loans and advances.

☐ *If this box is checked, this Mortgage also constitutes a Construction Mortgage as defined in the Iowa Uniform Commercial Code.*

☒ *If this box is checked, NOTICE: This Mortgage secures credit in the amount of $* 350,000.00 *. 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.*

In consideration of the sum of
Three Hundred Fifty Thousand and 0/100 *Dollars*
($ 350,000.00 *) paid by the Mortgagee to the Mortgagor or at the direction of the Mortgagor, the receipt of which is hereby acknowledged, the Mortgagor does hereby mortgage, grant, bargain, sell and convey unto the Mortgagee, with power of sale, all the real property (hereinafter called the "Land"), located in the County of* Delaware *, and State of Iowa described as follows:*

See attahced Exhibit "A"

SUBJECT TO: Easements and restrictions of record, and:

together with all the buildings and improvements now or hereafter erected thereon, and all lighting, heating, ventilating, air-conditioning, sprinkling and plumbing fixtures, water and power systems, engines and machinery, boilers, ranges, ovens, dishwashers, carpeting, mirrors and mantels, furnaces, oil burners, elevators and motors, refrigeration plants or units, communication systems, dynamos, transformers, electrical equipment, storm and screen windows, doors, awnings and shades and all other fixtures of every description now or hereafter found or used upon the property above described or appurtenant thereto, all of which, together with replacements and additions thereto, shall be deemed fixtures and subject to the lien hereof, and together with all hereditaments, easements, appurtenances, rents, issues, profits, royalties and mineral, oil and gas rights now and hereafter pertaining to the Land (all of the foregoing, together with said Land, are hereinafter referred to as the "Mortgaged Property").

This Mortgage shall stand as security for the following:

☒ *a promissory note of the Mortgagor dated* 02/01/2002 *to the Mortgagee in the amount of $* 350,000.00 *and any extensions, renewals or modifications thereof payable to the Mortgagee (the "Note"), including prepayment charges, if any, which promissory note is* ☒ *a single or multiple advance note, the proceeds of which may not be readvanced following payment; or* ☐ *a revolving credit note under which advances, payments and readvances may be made from time to time;*

☐ *a guaranty dated* _____ *in favor of the Mortgagee by the Mortgagor for the benefit of* _____ *(the "Borrower") in the amount of* _____ *and replacements or substitutions thereof (the "Guaranty");*

together with all other obligations of Mortgagor to Mortgagee now existing or hereafter arising, whether direct or indirect, contingent or absolute and whether as maker or surety and including, but not limited to, future advances and amounts advanced and expenses incurred by Mortgagee pursuant to this Mortgage (the Note or the Guaranty and all other such sums are hereinafter collectively referred to as the "Obligation"). Nothing herein contained shall imply any obligation on the part of the Mortgagee to make any such future loans.

The maximum principal amount which at any one time may be outstanding on the Obligation and secured by the Mortgage is $ 350,000.00 *. This mortgage* ☐ *is* ☒ *is not a purchase money mortgage.*

The Mortgagor covenants that (subject to any contract for deed described on the first page of this Mortgage) the Mortgagor is lawfully seized of the Mortgaged Property in fee simple and has the right to convey the Mortgaged Property; that the Mortgaged Property is free from all liens and encumbrances except as otherwise listed above; that the Mortgagee shall quietly enjoy and possess the Mortgaged Property; that the Mortgagor will warrant and defend the title to the Mortgaged Property against all claims, whether now existing or hereafter arising, not expressly excepted above; and that all buildings and improvements now or hereafter located on the Land are, or will be, located entirely within the boundaries of the Land. The covenants and warranties of this Section shall survive foreclosure of this Mortgage, and shall run with the Land.

The Mortgagor further covenants and agree as follows:

1. PAYMENT OF PRINCIPAL AND INTEREST AND COMPLIANCE WITH OTHER AGREEMENTS. *The Mortgagor shall promptly pay or cause to be paid when due the Obligation, and all other indebtedness. The Mortgagor shall also promptly and faithfully observe all of its obligations under any other mortgage encumbering all or part of the Land and, if applicable, any promissory note, guaranty, or other term of contractual indebtedness secured by such other mortgage, whether junior or senior to the lien of this Mortgage, and any other obligations secured by a lien on the Land, whether arising consensually or by operation of law.*

2. FUNDS FOR TAXES AND INSURANCE. *If requested at any time or from time to time by the Mortgagee, the Mortgagor shall pay to the Mortgagee on the first day of each month, unless otherwise directed by the Mortgagee, until the Obligation is paid in full, a sum (to be called the "Funds") equal to one-twelfth of the yearly taxes and assessments levied against the Mortgaged Property, plus one-twelfth of yearly premium installments of insurance required under the Section on "Hazard Insurance" herein, all as estimated initially and from time to time by the Mortgagee, to be applied by the Mortgagee to pay said taxes, assessments and insurance premiums. No earnings or interest shall be payable to the Mortgagor on the Funds. Such Funds shall not be, nor be deemed to be, trust funds, and the Mortgagee shall have the right to hold the Funds in any manner the Mortgagee elects and may commingle the Funds with other moneys held by the Mortgagee.*

If the amount of the Funds held by the Mortgagee shall exceed at any time the amount deemed necessary by the Mortgagee to provide for the payment of taxes, assessments and insurance premiums as they become due, such excess shall, at the option of the Mortgagee, either be promptly repaid to the Mortgagor or be credited to the Mortgagor for monthly installments of Funds subsequently payable. If the amount of the Funds held by the Mortgagee shall not be sufficient at any time to pay taxes, assessments and insurance premiums as they become due, the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency upon notice from the Mortgagee to the Mortgagor requesting payment thereof, and the Mortgagee may apply such amounts in such order of application as the Mortgagee may determine. The Mortgagee shall have no obligation to make up any shortfall in the Funds if the Mortgagor fails to comply with the requirements of this Section. Upon the occurrence of any Event of Default, as defined herein, the Mortgagee may apply on the Obligation secured hereby, in such order of application as the Mortgagee may determine, any Funds then in the Mortgagee's possession.

Upon payment in full of the Obligation, the Mortgagee shall promptly remit to the Mortgagor any Funds held by the Mortgagee.

If the Mortgaged Property is sold as provided for herein after an Event of Default or the Mortgaged Property is otherwise acquired by the Mortgagee, the Mortgagee may apply any Funds then held by the Mortgagee as a credit against any taxes or insurance premiums then due or against the Obligation secured by this Mortgage, in such order of application as the Mortgagee may determine.

3. PAYMENT OF CHARGES AGAINST THE PROPERTY. *The Mortgagor also agrees to pay, before a penalty might attach for nonpayment, all taxes and assessments and all other charges whatsoever levied upon or assessed by or placed against the Mortgaged Property, by making payment directly to the payee thereof, or, if the Mortgagee so requests, by making payment in accordance with the Section on "Funds for Taxes and Insurance" herein, and the Mortgagor will promptly deliver to the Mortgagee any official receipts received by the Mortgagor; to likewise pay all taxes, assessments and other charges, levied upon or assessed, placed or made against, or measured by, this Mortgage, or the recordation hereof, or the Obligation secured hereby, provided that the Mortgagor shall not be obligated to pay any such tax, assessment or charge if such payment would be contrary to law or would result in the payment of an unlawful rate of interest on the Obligation secured hereby. The Mortgagor shall promptly furnish to the Mortgagee all notices received by the Mortgagor of amounts due under this Section. In the event of the passage after the date of this Mortgage of any applicable law, creating or providing for any tax, assessment or charge which may not be lawfully paid by the Mortgagor, the Obligation secured hereby, together with interest due thereon, shall, at the option of the Mortgagee, become immediately due and payable.*

4. APPLICATION OF PAYMENTS. *All payments received by the Mortgagee under the Obligation or this Mortgage shall be applied by the Mortgagee in such order of application as the Mortgagee may determine.*

5. LIENS. *The Mortgagor shall keep the Mortgaged Property free from all liens, whether prior or subordinate to this Mortgage, other than the lien of current real estate taxes and installments of official assessments with respect to which no penalty is yet payable; provided, however, that the Mortgagor shall not be required to discharge any lien so long as the Mortgagor (i) shall agree to the payment of the obligations secured by such lien in a manner acceptable to the Mortgagee, or (ii) shall, in good faith, contest such lien by appropriate legal proceedings which shall operate to prevent the enforcement of the lien or forfeiture of the Mortgaged Property or any part thereof, and shall also give such reasonable security to Mortgagee as may be demanded by Mortgagee to insure compliance therewith. The Mortgagee may in its sole discretion defend the lien of this Mortgage and all costs and attorneys' fees incurred by Mortgagee in said defense shall be reimbursed by the Mortgagor or added to the Obligation. Mortgagor shall pay, when due, the claims of all persons supplying labor or materials to or in connection with the Mortgaged Property.*

6. HAZARD INSURANCE.

(a) The Mortgagor, at its sole cost and expense, shall maintain insurance as follows

(i) If this is a Construction Mortgage, during the period of construction, the Mortgagor will maintain builders 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 the Mortgagee and the Mortgagor with respect to the Mortgaged Property or a part thereof, the insurance provided for by this subparagraph with respect to the Mortgaged Property or such part thereof shall not be required while the Mortgaged Property or part thereof is so insured. The Mortgagee's interest shall be protected in accordance with a standard mortgagee clause.

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

(iii) If this is not a Construction Mortgage, or upon completion of construction, the Mortgagor will maintain insurance on the buildings and other improvements now existing or hereafter erected on the Land and on the fixtures and personal property included in the Mortgaged Property against loss by fire, extended coverage perils and such other hazards as the 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 Obligation. At the Mortgagor's option, such policy may have a coinsurance clause of not less than 90% of Replacement Cost provided the policy contains an appropriate form of cost escalation endorsement. The Mortgagor will at its sole cost and expense, from time to time, and at any time at the request of the Mortgagee, provide the Mortgagee with evidence satisfactory to the Mortgagee of the replacement cost of the Mortgaged Property.

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

(v) At all times, the Mortgagor will maintain such other insurance as the Mortgagee may reasonably require.

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

(c) If requested by the Mortgagee, the Mortgagor will deliver to the Mortgagee original policies satisfactory to the Mortgagee evidencing the insurance which is required under this Mortgage, and the Mortgagor shall promptly furnish to the Mortgagee all renewal notices and, upon request of the Mortgagee, evidence of payment thereof. At least ten (10) days prior to the expiration date of a required policy, the Mortgagor shall deliver to the Mortgagee a renewal policy in form satisfactory to the Mortgagee. If the Mortgagor has a blanket insurance policy in force providing coverage for several properties of the Mortgagor, including the Mortgaged Property, the Mortgagee will accept a Certificate of Insurance, together with a certified copy of such blanket insurance policy, provided, the certificate sets forth the amounts of insurance and coverage (and such amounts are at least equal to the amounts required herein), the original policy or policies of insurance are written by a carrier or carriers acceptable to the Mortgagee, such policies insure the Mortgaged Property against the risks set forth herein, and such certificate provides that the policy or policies referred to therein cannot be amended, modified or canceled without thirty (30) days' prior written notice to the Mortgagee.

(d) If the Mortgaged Property is sold at a foreclosure sale or if the Mortgagee shall require title to the Mortgaged Property, the Mortgagee shall have all of the right, title and interest of the Mortgagor 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) If the Mortgaged Property or any part thereof shall be damaged or destroyed by fire or other casualty, the Mortgagor will, within five (5) calendar days after the occurrence of such damage or destruction, give written notice thereof to the insurance carrier and the Mortgagee and will not adjust any damage or loss which is estimated by the Mortgagor in good faith to exceed $25,000 unless the Mortgagee shall have joined in or concurred with such adjustment; but if there has been no adjustment of any such damage or loss within four (4) months from the date of occurrence thereof and if an Event of Default shall exist at the end of such four-month period or at any time thereafter, the Mortgagee may alone make proof of loss, adjust and compromise any claim under the policies, and appear in and prosecute any action arising from such policies. In connection therewith, the Mortgagor does hereby irrevocably authorize, empower and appoint the Mortgagee as attorney-in-fact for the Mortgagor (which appointment is coupled with an interest) to do any and all of the foregoing in the name and on behalf of the Mortgagor).

(f) All sums paid under any insurance policy required by this Mortgage shall be paid to the Mortgagee, which shall, at its option, apply the same (after first deducting therefrom the Mortgagee's expenses incurred in collecting the same including but not limited to reasonably attorneys' fees) to the reduction of the Obligation or the payment of the restoration, repair, replacement or rebuilding of the Mortgaged Property that is damaged or destroyed in such manner as the Mortgagee shall determine and secondly to the reduction of the Obligation. Any application of insurance proceeds to the Obligation shall not extend or postpone the due date of any installment payable thereunder or change the amount of any installment.

(g) The Mortgagor shall promptly reimburse the Mortgagee upon demand for all of the Mortgagee's expenses incurred in connection with the collection of the insurance proceeds, including but not limited to reasonable attorneys' fees, and all such expenses shall be added to the Obligation.

7. PRESERVATION AND MAINTENANCE OF MORTGAGED PROPERTY. *The Mortgagor: (a) shall keep the buildings and other improvements now or hereafter erected on the Land in good repair and condition, ordinary depreciation excepted and shall provide all utility services necessary for the operation and preservation of the Mortgaged Property; (b) shall, upon damage to or destruction of the Mortgaged Property or any part thereof by fire or other casualty, restore, repair, replace or rebuild the Mortgaged Property that is damaged or destroyed to the condition it was in immediately prior to such damage or destruction, whether or not any insurance proceeds are available or sufficient for such purposes; (c) shall constantly maintain any parking and landscaped areas of the Mortgaged Property; (d) shall not commit or permit waste or impairment or deterioration of the Mortgaged Property; (e) shall not alter or permit the alteration of the design or structural character of any building now or hereafter erected on the Land or hereafter construct or permit construction of additions to existing buildings or additional buildings on the Land without the prior written consent of the Mortgagee; (f) shall not remove from the Land any of the fixtures, personal property or equipment included in the Mortgaged Property unless the same are immediately replaced with property of at least equal value and utility, and this Mortgage becomes a valid first lien on such property; (g) if the Mortgaged Property is rental income property, shall generally operate and maintain the Mortgaged Property in a manner to insure maximum rentals; (h) shall not permit, without the prior written consent of Mortgagee, any use of the Mortgaged Property for any purpose other than that for which the same are now used or intended to be used; (i) shall not do any act or thing which would unduly impair or depreciate the value of the Mortgaged Property; (j) shall not abandon the Mortgaged Property; and (k) shall comply with all present and future laws, ordinances, regulations and requirements of any governmental body applicable to the Mortgaged Property and to the occupancy and operation thereof. If this Mortgage is on a condominium, the Mortgagor shall perform all of Mortgagor's obligations under any and all applicable declarations of condominium, by-laws and regulations issued in accordance with such declarations or by-laws, or both. If this Mortgage is on a town house, the Mortgagor shall perform all of Mortgagor's obligations under any and all applicable restrictions, articles of incorporation, by-laws and other documents pertaining to the town house development.*

8. INSPECTION. *The Mortgagee, or its agents, shall have the right at all reasonable times to enter upon the Mortgaged Property for the purpose of inspection including, but not limited to, environmental testing, with the costs to be assessed to the Mortgagor, without thereby becoming liable to the Mortgagor or any person in possession holding under the Mortgagor.*

9. PROTECTION OF MORTGAGEE'S SECURITY. *If the Mortgagor fails to perform any of the covenants and agreements contained in this Mortgage or if any action or proceeding is commenced which does or may adversely affect the Mortgaged Property or the interest of the Mortgagor or Mortgagee therein, or the title of the Mortgagor thereto, then the Mortgagee, at Mortgagee's option, may perform such covenants and agreements, defend against and/or investigate such action or proceeding, and take such other action as the Mortgagee deems necessary to protect the Mortgagee's interest. The Mortgagee shall be the sole judge of the legality, validity and priority of any claims, liens, encumbrances, taxes, assessments, charges and premiums paid by it and of the amount necessary to be paid in satisfaction thereof. In the event that, after damage to or destruction of the Mortgaged Property or condemnation of a portion of the Mortgaged Property or a sale under threat thereof, the Mortgagee elects to restore the Mortgaged Property, and the insurance, sale or condemnation proceeds, as the case may be, which are paid to the Mortgagee are not sufficient to pay for such restoration, the Mortgagee may effect the restoration in such manner as it determines, and the cost thereof in excess of such proceeds, together with interest thereon from the date of disbursement at the rate provided in the Note or the rate stated in the most recent obligation covered by the Guaranty (unless payment of interest at such a rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permitted by applicable law) shall become an additional amount secured hereunder, and shall be immediately due and payable. Any amounts disbursed or incurred by the Mortgagee pursuant to this Section, including, but not limited to, reasonable attorneys' fees, with interest thereon, shall become part of the Obligation of the Mortgagor secured by this Mortgage. The Mortgagee is hereby given an irrevocable power of attorney (which power is coupled with an interest for purposes of security) to enter upon the Mortgaged Property as the Mortgagor's agent and in the Mortgagor's name to perform any and all covenants and agreements to be performed by the Mortgagor as herein provided. All amounts disbursed or incurred by the Mortgagee pursuant to this Section shall be payable upon demand, and shall bear interest from the date of disbursement or the date incurred at the rate stated in the Note or the rate stated in the most recent obligation covered by the Guaranty, unless payment of interest at such a rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permitted by applicable law. The Mortgagee shall, at Mortgagee's option, be subrogated to any encumbrance, lien, claim or demand, and to all the rights and securities for the payment thereof, paid or discharged or guarantied with the principal sum secured hereby or by the Mortgagee under the provisions hereof, and any such subrogation rights shall be additional and cumulative security for this Mortgage. Nothing contained in this Section shall require the Mortgagee to incur any expense or do any act hereunder, and the Mortgagee shall not be liable to the Mortgagor for any damages or claims arising out of action taken by the Mortgagee pursuant to this Section.*

10. CONDEMNATION. *The Mortgagor hereby irrevocably assigns to the Mortgagee any award or payment which becomes payable by reason of any taking of the Mortgaged Property, or any part thereof, either temporarily or permanently, in or by condemnation or other eminent domain proceedings or by reason of sale under threat thereof, or in anticipation of the exercise of the right of condemnation or other eminent domain proceedings. Forthwith upon receipt by the Mortgagor of notice of the institution of any proceeding or negotiations related to condemnation or other eminent domain proceedings, the Mortgagor shall give notice thereof to the Mortgagee and shall give to Mortgagee copies of all notices, pleadings, judgments, determinations and other papers received by the Mortgagor therein and all such papers filed or served by the Mortgagor therein. The Mortgagor will not enter into any agreement permitting or consenting to the taking of the Mortgaged Property or any part thereof or providing for the conveyance thereof in lieu of condemnation, with anyone authorized to acquire the same in condemnation or by eminent domain unless the Mortgagee shall have first consented thereto in writing. In the event of any such taking, any awards shall be adjusted jointly by the Mortgagor and the Mortgagee; provided, however, any award not adjusted or paid within 30 days after such taking may be adjusted solely by the Mortgagee at any time after said 30 day period. The Mortgagor will file or prosecute in good faith and with due diligence what would otherwise be Mortgagor's claim in any such award or payment and cause the same to be collected and paid over to the Mortgagee, and the Mortgagor irrevocably authorizes and empowers the Mortgagee (which power is coupled with an interest and given for security and is irrevocable), in the name of the Mortgagor or otherwise, to file and prosecute any such claim and to collect, receive for and retain the same. The proceeds of the award or payment may, after deducting all reasonable costs and expenses which may have been incurred by the Mortgagee in the collection thereof, at the sole discretion of the Mortgagee, be released to the Mortgagor, applied to restoration of the Mortgaged Property, or applied to the payment of the Obligation, in such order of application as the Mortgagee may determine. Any such application to principal of the Obligation evidenced by the Note shall not extend or postpone the due date of any regular installments referred to in the Note, if any, or change the amount of such installments.*

If a taking of any building or other improvement now or hereafter located on the Land is involved, Mortgagor shall proceed, with reasonable diligence, to demolish and remove any ruins and completely repair or restore the Mortgaged Property as nearly as possible to the size, type and character immediately prior to such taking whether or not the condemnation awards are available or adequate to complete such repairs or restoration. Mortgagor shall promptly reimburse Mortgagee upon demand for all of Mortgagee's expenses (including reasonable attorneys' fees) incurred in the collection of awards and their disbursement in accordance with this paragraph, and all such expenses shall be added to the Obligation secured by this Mortgage.

11. FORBEARANCE BY MORTGAGEE NOT A WAIVER. *Any delay by the Mortgagee in exercising any right or remedy hereunder or otherwise afforded by law or equity shall not be a waiver of or preclude the exercise of such right or remedy or of any other right or remedy granted hereunder or at law or equity. The failure of the Mortgagee to exercise any option to accelerate maturity of the Obligation, the forbearance by the Mortgagee before or after the exercise of such option, or the withdrawal or abandonment of proceedings provided for by this Mortgage shall not be a waiver of the right to exercise such option or to accelerate the maturity of the Obligation by reason of any past, present or future event which would permit acceleration under the Section on "Acceleration and Foreclosure" herein and shall not release the Mortgagor or any co-makers, sureties, or guarantors of this Mortgage or of the Obligation, nor preclude the Mortgagee from exercising any right, power or privilege herein granted or intended to be granted in the event of any other default then made or any subsequent default and without in any way impairing or affecting the lien or priority of this Mortgage. The procurement of insurance or the payment of taxes or other liens or charges by the Mortgagee shall not be a waiver of the Mortgagee's right to accelerate the maturity of the Obligation. The Mortgagee's receipt of any awards, proceeds or damages under the Section on "Hazard Insurance" or the Section on "Condemnation" shall not operate to cure or waive default by the Mortgagor under the Section on "Default."*

12. MORTGAGEE'S REMEDIES CUMULATIVE. *All remedies of the Mortgagee are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently or independently, and as often as the occasion therefor arises.*

13. SUCCESSORS AND ASSIGNS BOUND; NUMBER; GENDER; JOINT AND SEVERAL LIABILITY; CAPTIONS. *The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective heirs, legal representatives, successors and assigns of the Mortgagee and the Mortgagor. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders. All covenants and agreements of the Mortgagor shall be joint and several; provided, however, that if the Mortgagor is an individual nothing contained in this Mortgage shall in any way obligate a spouse of the Mortgagor to pay the Obligation unless such spouse also signs the agreement that evidences the Obligation. The captions and headings of the Sections of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.*

14. NOTICE. *Any notice from the Mortgagee to the Mortgagor under this Mortgage shall be deemed to have been given by the Mortgagee and received by the Mortgagor, when mailed by certified mail by the Mortgagee to the Mortgagor at the address of the Mortgagee set forth in the Section for "Fixture Filing," or at such other address as the Mortgagor may designate to the Mortgagee. Any notice from the Mortgagor to the Mortgagee under this Mortgage shall be deemed to have been given by the Mortgagor and received by the Mortgagee when received by the Mortgagee at the address of the Mortgagee set forth in the Section for "Fixture Filing," or at such other address as the Mortgagee may designate to the Mortgagor.*

15. GOVERNING LAW; SEVERABILITY. *This Mortgage shall be governed by the laws of the State of Iowa. In the event that any provision or clause of this Mortgage conflicts with applicable law, such conflict shall not affect other provisions of the Mortgage which can be given effect without the conflicting provisions and, to this end, the provisions of the Mortgage are declared to be severable. In the event that any applicable law in effect on the date of the execution of this Mortgage limits the amount of interest or other items which may be lawfully charged against the Mortgagor and is interpreted in a manner such that any payment provided for in this Mortgage or in the Obligation (whether considered separately or together with other payments that are considered a part of this transaction) violates such law, such payment is hereby reduced to the extent necessary to eliminate such violation if the Mortgagor is entitled to the benefit of such law.*

16. DEFAULT. *Each of the following occurrences shall constitute an event of default under this Mortgage (each an "Event of Default"):*

(a) Any amount payable under the Obligation is not paid when due, after giving effect to any applicable grace period therein;

(b) The Mortgagor is otherwise in default under the terms of the Obligation;

(c) The Mortgagor fails to perform or observe any of the covenants, agreements, or conditions contained in this Mortgage;

(d) Any representation or warranty made by the Mortgagor in this Mortgage is untrue or misleading in any material respect; or

(e) The Mortgagor sells or transfers, or agrees to sell or transfer all or any part of the Mortgaged Property or any interest therein, or is divested of Mortgagor's title, or any interest therein, in any manner or way, whether voluntarily or involuntarily, without the prior written consent of the Mortgagee.

17. ACCELERATION AND FORECLOSURE. *Upon the occurrence of an Event of Default or at any time afterward until such Event of Default is cured to the satisfaction of the Mortgagee, the Mortgagee may, at its option, exercise any of the following rights and remedies (and any other rights and remedies available to it by agreement, at law or in equity):*

(a) The Mortgagee may declare immediately due and payable the Obligation secured by this Mortgage, which will immediately become due and payable without presentment, demand, protest, notice of dishonor or any other kind of notice, all of which Mortgagor expressly waives. Receipt of partial payment of the Obligation after the Mortgagee has declared the Obligation due and payable as provided herein shall not operate as a waiver of such right.

(b) The Mortgagor shall have and may exercise with respect to all fixtures which are part of the Mortgaged Property, all the rights and remedies accorded upon default to a secured party under the Uniform Commercial Code, as in effect in the State of Iowa. If notice to the Mortgagor of intended disposition of such property is required by law in a particular instance, such notice shall be deemed commercially reasonable if given to the Mortgagor at least ten (10) days prior to the date of intended disposition. The Mortgagor shall pay on demand all costs and expenses incurred by the Mortgagee in exercising such rights and remedies, including without limitation, reasonable attorneys' fees and legal expenses.

(c) The Mortgagor hereby authorizes and empowers the Mortgagee to foreclose this Mortgage in accordance with the law of the State of Iowa, and in connection therewith:

(i) 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 and profits accruing therefrom, and to rent or cultivate the same as the Mortgagee may deem best for the interest of all parties concerned, and such receiver shall be liable to account to the Mortgagor only for the net profits, after application of rents, issues and profits upon the costs and expenses of the receivership and foreclosure and upon the Obligation.

(ii) In the event of foreclosure of this Mortgage and sale of the property by sheriff's sale in said foreclosure proceeding, the period of redemption after such sale shall be reduced to six months provided the Land comprises less than ten (10) acres and the Mortgagee waives in the foreclosure action any rights to a deficiency judgment against the Mortgagor which might arise out of the foreclosure proceedings.

(iii) The court in a decree of foreclosure may find affirmatively that the Mortgaged Property has been abandoned by the owners and those persons personally liable under this Mortgage at the time of such foreclosure. Should the court so find and if the Mortgagee shall waive any rights to a deficiency judgment against the Mortgagor or its successors in interest in the foreclosure action, then the period of redemption after foreclosure shall be reduced to sixty (60) days.

(d) The Mortgagee may add any costs and expenses incurred by it in foreclosing this Mortgage and collecting on the Obligation, including legal fees and costs to the maximum extent allowed by law, expenses for environmental testing or investigations, and for appraisals, which expenses the Mortgagor agrees to pay and which may be added to the Obligation secured by this Mortgage.

18. MISCELLANEOUS RIGHTS OF MORTGAGEE. *The Mortgagee may at any time and from time to time, without notice to the Mortgagor, release any person liable for payment of the Obligation or any part of the Obligation, extend the time or agree to alter the terms of payment of the Obligation, accept additional security of any kind, release any property securing the Obligation, consent to the making of any plat or map of the Mortgaged Property or the creation of any easement thereon or any covenants restricting use or occupancy, or alter or amend the terms of this Mortgage in any way. No such release, modification, addition or change shall affect the liability of any person other than the person so released for payment of any of the Obligation, nor affect the priority and lien status of this Mortgage upon any of the Mortgaged Property not so released. Any personal property remaining upon the Mortgaged Property, after such Mortgaged Property has been possessed or occupied by the Mortgagee or its agent following foreclosure of this Mortgage or under any deed in lieu of foreclosure shall be conclusively presumed to have been abandoned by the Mortgagor or any other former owner; and the Mortgagee shall not in any way incur any liability or obligation to the Mortgagor or former owner by reason of any action which the Mortgagee in its sole discretion chooses to take with respect to said personal property; provided, however, that in no event shall the Mortgagee be required to take any affirmative action in preserving, protecting or otherwise overseeing the deployment or storage of said personal property, nor shall the Mortgagee incur any liability to the Mortgagor or former owner of said personal property because of failure to take any such affirmative action with respect to said personal property.*

19. ADDITIONAL LOANS. *In addition to the payment of the Obligation, this Mortgage shall also secure the payment of all other advances heretofore or at any time hereafter made to the Mortgagor by the Mortgagee and the payment of all other indebtedness of every type and description now or hereafter owing by the Mortgagor to the Mortgagee, unless (in the case of any such indebtedness) the Mortgagee agrees otherwise in writing. Nothing herein contained shall imply any requirement on the part of the Mortgagee to make any such additional advance to the Mortgagor.*

20. SECURITY INTEREST. *This Mortgage shall constitute a security agreement with respect to (and the Mortgagor hereby grants the Mortgagee a security interest in) all personal property and fixtures included in the Mortgaged Property as more specifically described in the first paragraph on the first page hereof. The Mortgagor will from time to time, at the request of the Mortgagee, execute any and all financing statements and continuation statements covering such personal property and fixtures (in a form satisfactory to the Mortgagee) which the Mortgagee may reasonably consider necessary or appropriate to perfect its security interest.*

21. 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 all goods constituting part of the Mortgaged Property (as more particularly described in the granting clause of this Mortgage) which are or are to become fixtures related to the real estate described herein. For this purpose, the following information is set forth:*

(a) Name and Address of Debtor/Mortgagor:

Philip E. and Jane E. DeShaw

3049 295th St.
Hopkinton, IA 52237

(b) Name and Address of Secured Party/Mortgagee:

Wells Fargo Bank Iowa, N.A.

101 3rd Avenue S.W.
Cedar Rapids, IA 52404

(c) Debtor's/Mortgagor's Social Security Number/Federal Taxpayer I.D. Number [redacted]

(d) This document covers goods which are or are to become fixtures.

(e) The name of the record owner of the Land is the Debtor/Mortgagor described above.

22. ENVIRONMENTAL REPRESENTATIONS, WARRANTIES AND INDEMNIFICATION; INSPECTION AND TESTING. *The Mortgagor represents and warrants that, except as disclosed in writing to Mortgagee at closing and except where the Mortgagor has obtained the requisite local, state, and/or federal permits and approvals, Mortgagor does not and will not generate nor have in Mortgagor's possession any hazardous or toxic wastes, chemicals or other substances, the generation or possession of which are governed by local, state and/or environmental laws, ordinances, decrees, regulations and statutes (to be referred to as "Environmental Wastes"). Mortgagor further represents and warrants that Mortgagor is not presently the subject of any environmental inquiry, litigation, administrative proceeding or threat thereof by a governmental authority or other party, and that Mortgagor shall promptly notify the Mortgagee of same if any of the foregoing does occur. Mortgagor also represents and warrants to Mortgagee that Mortgagor is not subject to any judgment, decree, order or citation relating to or arising out of a violation of local, state or federal environmental laws or regulations. Mortgagor shall also provide Mortgagee when applicable with copies of all appropriate environmental permits and approvals.*

Mortgagor warrants and represents that there are not now, nor to the Mortgagor's knowledge after reasonable investigation, have there ever been Environmental Wastes stored, deposited, treated, recycled or disposed of on, under, or at the Mortgaged Property (including tanks or other facilities thereon containing such materials), which materials or contained materials, if known to be present on the property or present in soils or ground water, would require clean up, removal, or other remedial action under environmental laws.

The Mortgagor will indemnify and hold harmless the Mortgagee, its successors, assigns, employees, agents, parent, affiliates and subsidiaries, and each of them, from any and all claims, suits, damages, liabilities and expenses arising out of or in connection with any alleged or actual pollution or contamination of the ground, water or air of, on or near the Mortgaged Property.

Upon Mortgagee's request, Mortgagor will periodically provide environmental assessments or compliance audits and agrees that Mortgagee may at any time hire the services of an environmental consulting and/or testing company to inspect the Mortgaged Property with the costs thereof to be charged to the Mortgagor. Mortgagor shall not rely on such inspection nor shall Mortgagor be relieved thereby of conducting Mortgagors own environmental audit or taking such other steps as are necessary to comply with environmental laws and regulations.

If the Mortgaged Property is used for residential purposes, the preceding shall not apply to the presence, use, or storage on the Mortgaged Property of small quantities of Environmental Wastes that are generally recognized to be appropriate to normal residential uses and to maintenance of the Mortgaged Property.

23. PRODUCTION OF DOCUMENTS. *The Mortgagor shall, while this Mortgage is in full force and effect, furnish the Mortgagee with such documents, instruments and papers as the Mortgagee may reasonably request from time to time in order for the Mortgagee to effectuate a sale or a participation in all or any portion of the Obligation.*

24. WAIVER OF MARSHALLING. *The Mortgagor, any party who consents to this Mortgage and any party who nor or hereafter acquires a lien on the Mortgaged Property and who has actual or constructive notice of this Mortgage hereby waives any and all rights to require the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.*

25. FURTHER ASSURANCES. *At any time and from time to time until payment in full of the Obligation, the Mortgagor will, at the request of the Mortgagee, promptly execute and deliver to the 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 the Mortgagee with respect to the Mortgaged Property, including, without limitation, additional security agreements, financing statements, and continuation statements. Any expenses incurred by the Mortgagee in connection with the preparation and recordation of any such instruments, including, but not limited to reasonable attorneys' fees, shall be included in the Obligation. Unless the Mortgagor and the Mortgagee agree in writing to other terms of repayment, such amounts shall be immediately due and payable.*

26. HOMESTEAD RIGHTS OF MORTGAGOR. THE MORTGAGOR UNDERSTANDS THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND EXEMPT FROM JUDICIAL SALE; AND THAT BY SIGNING THIS MORTGAGE, THE MORTGAGOR VOLUNTARILY GIVES UP ITS RIGHT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS MORTGAGE.

Signature	Dated	Signature	Dated
x Philip E DeShaw	3-6-02	x Jane E. DeShaw	3-6-02
Name and Title (if applicable)*		Name and Title (if applicable)*	
Philip E. DeShaw		Jane E. DeShaw	

27. ADDITIONAL COVENANTS. *The Mortgagor further covenants and agrees as set forth on any Rider attached to this Mortgage and made a part hereof.*

IN WITNESS WHEREOF, the Mortgagor has duly executed this Mortgage and acknowledges receipt of a copy thereof as of the day and year first-above written.

Signatures

Mortgagor's Name

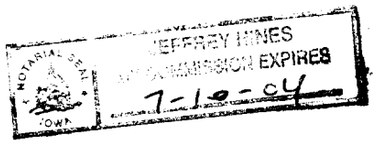
Philip E. and Jane E. DeShaw

Signature	Signature
x Philip E DeShaw	x Jane E. DeShaw
Name and Title (if applicable)*	Name and Title (if applicable)*
Philip E. DeShaw	Jane E. DeShaw
Signature	Signature
x	x
Name and Title (if applicable)*	Name and Title (if applicable)*

**Type or print names (and, if applicable, title) below all signatures*

State of Iowa)
) ss.
County of Delaware)

On this 6th day of ~~February~~ March, A.D. 2002, before me _____, the undersigned _____, personally appeared _____, Philip E DeShaw and Jane E. DeShaw, 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.



_____
* _____
Jeffrey Hines
Notary Public in the State of Iowa

State of _____)
) ss.
County of _____)

On this _____ day of _____, A.D. _____, before me _____, _____, personally appeared _____, _____, to me known to be the person _____ named in and who executed the foregoing instrument, and acknowledged that _____ executed the same as _____ voluntary act and deed.

_____
* _____
_____
Notary Public in the State of _____

*Type or print name (and, if applicable, title) below all signatures

Exhibit "A"

Attachment to Real Estate Mortgage dated 2/1/2002
between Wells Fargo Bank Iowa, N.A. and
Philip E. and Jane E. DeShaw

The Southwest Quarter (SW ¼) of the Northwest Quarter (NW ¼), and the Northwest Quarter (NW ¼) of the Southwest Quarter (SW ¼) of Section Twenty Two (22), Township Eighty Seven (87) North, Range Four (4) West of the Fifth Principal Meridian, Delaware County, Iowa.

and

The South one-half (S ½) of the Southwest Quarter (SW ¼) of Section Ten (10), and the Northeast Quarter (NE ¼) of the Northwest Quarter (NW ¼) of Section Fifteen (15), Township Eighty Seven (87) North, Range Three (3), West of the Fifth Principal Meridian, except the South one hundred ninety three (193) feet of the West two hundred twenty five (225) feet of the Southwest Quarter (SW ¼) of said Section Ten (10), and also except the East Four hundred six (406) feet of the North three hundred ninety six (396) feet of the Northeast Quarter (NE ¼) of the Northwest Quarter (NW ¼) of said Section Fifteen (15) Delaware County, Iowa.

and

The Southwest Quarter (SW ¼) of the Southwest Quarter (SW ¼) of Section 1; the East half (E ½) of the Southwest Quarter (SW ¼) of Section 2, except a piece of land described as follows: Commencing at a point Twenty (20) feet East of the Northwest corner of said Quarter Section, running thence West to the Northwest corner of said Quarter Section; thence South Twenty (20) feet; thence in a Northeasterly direction to the place of beginning; the South half (S ½) of the Southeast Quarter (SE ¼) of Section 2; and the North half (N ½) of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 11; all in Township 87 North, Range 3 West of the 5th p.m., in, Delaware County, Iowa, together with all easements and servient estates appurtenant thereto.

Excepting there from:

Parcel B Comprised of The Southwest Quarter (SW1/4) of the Southwest Quarter (SW1/4), Section One (1), And Part of the Southeast Quarter (SE ¼) Southeast Quarter (SE ¼) And Part of the Southwest Quarter (SW ¼) Southeast Quarter (SE ¼), Section Two (2), all in Township Eighty-seven (87) North, Range Three (3) West of the 5th P.M., Delaware County, Iowa, according to plat recorded in Book 2000, Page 2726.