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Document 2007 131 Type 04 001 Pages 4
Date 1/12/2007 Time 2:20:36PM
Rec Amt $22.00

DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

CH6

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Cont.: 135-28/2004-4253/2005-50

DEED OF TRUST

THIS INDENTURE, made and executed this 9th day of **January**, **2007**, by and between **Curtis D and Mary A. Maurer**, of the City of **Manchester**, County of **Delaware**, and State of **IA**, First Parties, and **First State Bank**, a Corporation organized under the laws of the State of Iowa with its principal office and place of business at, **300 East Main Street, Manchester IA**, Second Party,

WITNESSETH:

That first parties for and in consideration of the indebtedness to the second party 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 party, receipt whereof is hereby acknowledged, to by these presents grant, bargain, sell and convey unto second party, 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:

See page 3 and 4 for legal description.

and also all of the rents, issues, use and profits of 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 party, its successors and assigns, forever, first parties 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 party, its successors and assigns, against the claims of all persons whomsoever lawfully claiming the same; and the first parties hereby relinquish 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 party, its successors or assigns, all of notes, obligations and liabilities of first parties to second party, and on which note or notes, obligations and liabilities first parties, either jointly or severally, is or are maker, endorser, surety or guarantor. The intention of first parties hereby is to cover and secure payment to second party of any indebtedness now or hereafter owing by first parties and also to secure payment of any extensions or renewal 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 parties hereby agree 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 before 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 party, its successors or assigns, and also hereby agree to delivery such insurance policies to second party as further security for the payment of the obligations herein secured. First parties also hereby agree 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 party, its successors or assigns, shall be paid to and received by second party, 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 failure of first parties 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 second party, its successors or assigns, and without notice to first parties, suite 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 party, 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 _____ per cent per annum from date of such actual advancement by second party until repayment thereof to second party.

First parties hereby agree 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 any 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. Any first parties agree 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 of 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 parties hereby agree to pay the reasonable expenses, including attorney's fees of the holder hereof by reason thereof, 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 party, its successors or assigns, either before or on commencement of any action to foreclosure of 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 hereinafter 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 judgement, decree or sale in foreclosure and the right to have such receiver appointed on application of second party, or its successors or assigns, shall exist during the statutory period of reception, regardless of the solvency or insolvency of the first parties 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 parties default hereunder in any respect, that the second party, 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 parties only for the net profits thereof. And it is further agreed that the taking of possession of such property by second party, its successors or assigns, as provided above shall in no manner prevent or retard the collection of the notes or 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 Parties secured by this conveyance may not be assumed by a purchaser without written consent of the second party hereto.

In case the title to any of the property covered by this Deed of Trust is attacked, first parties hereby authorize second party to employ an attorney and contest the claim, and first parties hereby after 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 _____ per annum.

IN WITNESS WHEREOF, First Parties have hereunto set their hands and seals at **Manchester, IA**, on the date first hereinabove written.

NOTICE: This mortgage secures credit in the amount of $ **Unlimited**. 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.

By signing this document, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

X _____ (Seal) X _____ (Seal)
Curtis D Maurer **Mary A Maurer**

"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."

X _____ (Seal) X _____ (Seal)
Curtis D Maurer **Mary A Maurer**

State of Iowa)
County of)

On this **9th** day of **January, 2007**, before me, the undersigned, a Notary Public in and for **Delaware, County**, personally appeared **Curtis D Maurer** and **Mary A Maurer**, to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

_____
Notary Public in and for said County, Iowa

DAVID SIMMONS
Notarial Seal - Iowa
Commission # 185444
My Commission Expires 7-3-08

LEGAL DESCRIPTION

PARCEL A

18.64 acres in the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section Thirty-Three (33), Township Eighty-Nine North (T89N), Range Five West (R5W) of the Fifth P.M., Delaware County, Iowa, more particularly described as:

That part of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section Thirty-Three (33), Township Eighty-Nine North (T89N), Range Five West (R5W) of the Fifth P.M., Delaware County, Iowa, described as commencing at the Northeast corner of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of said Section Thirty-Three (33), thence South 0°-59' East 719.8 feet along the East line of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of said Section Thirty-Three (33), thence North 83°-04' West 775.5 feet, thence Westerly 578.35 feet along a 1,562 foot radius curve, concave Northerly, thence North 0°-02' West 436.4 feet, along the West line of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of said Section Thirty-Three (33), thence North 89°-59' East 1300.8 feet along the North line of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of said Section Thirty-Three (33) to the point of beginning, said parcel containing approximately 18.64 acres subject to road right of way and easements of record. The North line of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of said Section Thirty-Three is assumed to bear North 89°-59' East, excepting therefrom the following described parcel:

All that part of the West three hundred forty (340.0) feet of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section Thirty Three (33), Township Eighty Nine (89) North, Range Five (5), West of the 5th P.M., which lies Northerly of Iowa Highway #520, containing 4.0 acres, more or less.

PARCEL B

All that part of the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) and the East Half (E 1/2) of the Southeast Quarter (SE 1/4) lying South of the center of the Delhi and West Union State Road in Section Thirty Three (33) and the West Half (W 1/2) of the Southwest Quarter (SW 1/4) and the Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) and all that part of the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) lying South of the Illinois Central Railroad right-of-way in Section Thirty Four (34), except that part thereof conveyed to the State of Iowa by Warranty Deed recorded in Book 90 L.D., Page 88; all in Township Eighty Nine (89) North, Range Five (5), West of the Fifth P.M., subject to easements and highways of record;

All that part of the East one-half (E½) of the Northeast Quarter (NE¼) and of the Northeast Quarter (NE¼) of the Southeast Quarter (SE¼) of Section Thirty Six (36), Township Eighty Nine (89) North, Range Five (5), West of the Fifth P.M. lying North of the right-of-way of the Illinois Central Railroad, excepting therefrom that part described as commencing in the center of the highway running North and South along the East side of said Section Thirty Six (36) at a point twenty nine (29.0) feet South of the North line of the Southeast Quarter (SE¼) of the Northeast Quarter (NE¼), thence West one hundred thirteen (113.0) feet, thence Southwesterly four hundred eighty (480.0) feet to a point one hundred thirty three (133.0) feet West of the center of said highway, thence East one hundred thirty three (133.0) feet to the center of said highway, thence North along the center of said highway to the point of beginning; further excepting that part of the Northeast Quarter (NE¼) of the Northeast Quarter (NE¼) of Section Thirty Six (36) described as commencing at the Southeast corner of the Northeast Quarter (NE¼) of said Section Thirty Six (36), and running thence North two thousand one hundred thirteen and eight-tenths (2113.8) feet to the point of beginning, thence West three hundred eighty three (383.0) feet, thence North two hundred twenty seven and five-tenths (227.5) feet, thence East three hundred eighty three (383.0) feet, thence South two hundred twenty seven and five-tenths (227.5) feet to the point of beginning. further excepting Parcel A Part Of The SE1/4 Of The NE1/4 And Part Of The NE1/4 Of The NE1/4 All In Section Thirty-Six (36), Township Eighty-Nine North (T89N), Range Five West (R5W) Of The Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2003, Page 5049, and further excepting Parcel B Part Of The Northeast Quarter (NE1/4) Of The Northeast Quarter (NE1/4), Section Thirty-Six (36), Township Eighty-Nine North (T89N), Range Five West (R5W) Of The Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2004, Page 3969.

ALL THAT PART OF THE WEST ONE-HALF(W1/2) OF THE NORTHEAST QUARTER (NE1/4) OF SECTION THIRTY SIX (36), TOWNSHIP EIGHTY-NINE (89) NORTH,RANGE FIVE (5), WEST OF THE FIFTH P.M. LYING NORTH OF THE RAILROAD RIGHT OF WAY OF THE ILLINOIS CENTRAL RAILROAD, CONTAINING APPROXIMATELY 71.4 ACRES, MORE OR LESS, DELAWARE COUNTY, IOWA.

All that part of the Northeast Quarter (NE¼) of Section Thirty Three (33) lying North of the center of Delhi and West Union State Road and South of the Dubuque and Sioux City Railroad right-of-way, except that part described as commencing at the center of said Section Thirty Three (33) and running thence North 570.7 feet, thence South 53° 46' East 70.7 feet, thence South 76° 08' East 1167.0 feet to the point of beginning, thence South 7° 22' West 33.2 feet, thence South 76° 08' East 178.8 feet, thence North 6° 22' East 218.3 feet, thence North 82° 38' West 174.8 feet, thence South 7° 22' West 163.6 feet to the point of beginning, and further except that part described as Parcel A, Part of the Southwest Quarter (SW¼) of the Northeast Quarter (NE¼) of Section Thirty-three (33), Township Eighty-nine (89) North, Range Five (5) West of the Fifth Principal Meridian, Delaware County, Iowa, containing 10.24 acres, according to plat recorded in Book 6 Plats, Page 145; and all that part of the Northeast Quarter (NE¼) of the Southeast Quarter (SE¼) lying North of the center of the Delhi and West Union State Road; all in Section 33, Township Eighty Nine (89) North, Range Five (5), West of the Fifth P.M.