Wells Fargo Financial
806 Wacker Rd. Ste 122
Dubuque IA
52002

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Instrument prepared by: KIM FONDER
Wells Fargo Financial Bank, 3201 N. 4th Ave., Sioux Falls, SD 57104, Telephone 605-336-3933.
Return to: Wells Fargo Financial Bank, 3201 N. 4th Ave., Sioux Falls, SD 57104
Address Tax Statements: GREGORY D LEE AND ALICE LEE HUSBAND AND WIFE
1878 HONEY CREEK ROAD, MANCHESTER, IA 520578858

968 - 1006

OPEN-END REAL ESTATE MORTGAGE

GREGORY D LEE AND ALICE LEE HUSBAND AND WIFE, Mortgagors are indebted to Wells Fargo Financial Bank, Mortgagee under a Credit Card Account Agreement (hereinafter "Agreement") evidencing a loan made by said Mortgagee, pursuant to which a credit limit has been established in the amount of $ 5,500.00, together with charges according to the terms of said Agreement. Said Agreement requires payments in monthly instalments and according to the terms thereof, payment may be made in advance in any amount at any time and default thereunder or under any security instrument securing said Agreement, shall, at the option of the holder thereof and without notice or demand unless required by law, render the entire unpaid balance thereof at once due and payable.

NOW THEREFORE, in consideration of said loan and to further secure the payment of said Agreement and any other Credit Card Account Agreements executed and delivered to Mortgagee by Mortgagors at any time before the entire indebtedness secured hereby shall be paid in full, evidencing either a future loan by Mortgagee or a refinancing of any unpaid balance under the Agreement above described or renewal thereof, or both such future loan and refinancing, the Mortgagors do hereby convey to the Mortgagee, its successors and assigns forever the tract of real estate hereinafter described together with the rents, issues and profits thereof; provided, however, if the Mortgagors well and truly pay and discharge said Agreement or other Credit Card Account Agreements according to the terms thereof, then these presents shall cease and be void.

DESCRIPTION OF MORTGAGED REAL ESTATE:

The description of the property is on a separate addendum attached to this Mortgage/Deed of Trust, which description is part of the Mortgage/Deed of Trust. **SEE PAGE #4**

Situated in the County of DELAWARE, State of IA

In the event default shall exist hereunder or under said Agreement or other Credit Card Account Agreements, and the entire indebtedness secured hereby shall be due and payable either by exercise of the option of acceleration herein described or otherwise, this mortgage may be foreclosed by action in court by equitable proceedings. Upon foreclosure Mortgagee shall have the right, irrespective of any deficiency, to which Mortgagors hereby consent, to enter upon the premises in person or have a Receiver appointed to take possession of the premises and collect the rents, issues and profits thereof for the benefit of Mortgagee as allowed by law.

If the tract of real property described herein is less than ten (10) acres in size, it is further hereby agreed, pursuant to Section 628.26, Code of Iowa, that the period of redemption after sale on foreclosure of this mortgage shall be reduced to six (6) months, provided Mortgagee waives in the foreclosure action any rights to a deficiency judgment against the Mortgagors which might arise out of the foreclosure proceeding. If the tract of real property described herein is less than ten (10) acres in size, it is further hereby agreed, pursuant to Section 628.27, Code of Iowa, that the court in a decree of foreclosure may find affirmatively that said tract has been abandoned by the owners and those persons personally liable under this mortgage at the time of such foreclosure, and should the court so find, and if Mortgagee shall waive any rights to a deficiency judgment against the Mortgagors or their successors in interest in the foreclosure action, then the period of redemption after foreclosure shall be reduced to sixty (60) days.

Mortgagors expressly agree to keep all legal taxes, assessments, and prior liens against said property paid, to keep the buildings and improvements thereon in good repair, to commit no waste thereon, and to keep the buildings and improvements thereon insured for the benefit of the Mortgagee as its interest may appear; and upon failure of Mortgagors to do so, Mortgagee may pay such taxes, assessments, and prior liens, and cause said property to be repaired, and cause said property to be insured, and the amount so paid shall become a part of the indebtedness secured by this mortgage as permitted by law.

The Mortgagors covenant that they exclusively possess and own said property free and clear of all encumbrances except as otherwise noted, and that they will warrant and defend the same against the claims and demands of all persons except the Mortgagee. Mortgagors also agree not to sell, convey or otherwise transfer the mortgaged property or any portion thereof without Mortgagee's prior written consent and any such sale, conveyance or transfer without Mortgagee's prior written consent shall constitute a default under the terms hereof. The Mortgagors hereby relinquish all contingent rights in and to the mortgaged property, including the right of dower and homestead. Any failure of the Mortgagee to enforce any of its rights or remedies hereunder shall not be a waiver of its rights to do so thereafter. Whenever the context so requires plural words shall be construed in the singular.

NOTICE: This mortgage secures credit up to the amount of the credit limit. 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.

Dated this 4 day of JUNE, 2007.

Gregory D Lee ◀ Sign Here

Type name as signed GREGORY D LEE

Alice Lee ◀ Sign Here

Type name as signed ALICE LEE

STATE OF Iowa)
)ss.
COUNTY OF Dubuque)

On this 4 day of JUNE, 2007, before me, a Notary Public in and for Dubuque County, State of Iowa personally appeared GREGORY D LEE AND ALICE LEE HUSBAND AND WIFE, to me known to be the identical person(s) named in and who executed the foregoing instrument and acknowledged that he/she/they executed the same as his/her/their voluntary act and deed.

Acknowledging officer sign here ☞ Krystal Theisen

Type name as signed KRYSTAL THEISEN
Notary Public in and for Dubuque
County, Iowa

My Commission Expires: Sept. 02 2008

KRYSTAL THEISEN
Notarial Seal - IOWA
Commission No. [illegible]
My Commission Expires [illegible]

INSTRUCTIONS: Each person who signed this Real Estate Mortgage must sign under 1 or 2 below. Sign under 1 if the property covered by this Real Estate Mortgage is **not** your homestead. Sign under 2 if the property covered by this Real Estate Mortgage **is** your homestead.

1. I certify that the property covered by this Real Estate Mortgage is not my homestead.

   Dated 06

2. **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 Real Estate Mortgage, I voluntarily give up my right to this protection for this property with respect to claims secured by this Real Estate Mortgage.** AL GD C-

   Dated 06-04-2007

   GREGORY D LEE

   Alice Lee

Mortgage/Deed of Trust Addendum

Addendum for legal description of mortgage/deed of trust dated, JUNE 4, 2007, GREGORY D LEE, ALICE LEE mortgagor(s):

Legal description:

That part of the Northwest Quarter (NW 1/4) of the Southwest Quarter (SW 1/4) of Section Sixteen (16), Township Eighty-Nine (89) North, Range Five (5), West of the Fifth Principal Meridian, described as commencing at the Southwest Corner of said Northwest Quarter (NE 1/4) of the Southwest Quarter (SW 1/4) and running thence North Two Hundred Eleven and eight-tenths (211.8) feet to the centerline of County Road D-13; thence North 30 degrees 56 minutes East Two Hundred Thirty-eight and Two-tenths (238.2) feet to the point of beginning; thence South 59 degrees 04 minutes East One Hundred Ninety (190.0) feet; thence North 30 degrees 56 minutes East One Hundred (100.0) feet; thence North 59 degrees 04 minutes West One Hundred Ninety (190.0) feet; thence South 30 degrees 56 minutes West One Hundred (100.0) feet to the point of beginning, situated in Delaware County, Iowa.

Parcel Number: 000140160300210

Commonly Known as: 1878 Honey Creek Rd., Manchester, IA 52057