Recorded: 8/15/2013 at 11:11:14.0 AM
Fee Amount: $67.00
Revenue Tax:
Delaware County, Iowa
DEBORAH PEYTON, RECORDER
BK: 2013 PG: 2658

Chg f Subm

Loan Number: 8880024389
Prepared by and Return to: Terri Neuzil

University of Iowa Community Credit Union, 825 Mormon Trek Blvd., P.O. Box 2630, Iowa City, Iowa 52244-2630, (319) 339-1002

IOWA MORTGAGE **CLOSED END - ALL FIRST MORTGAGES**

2013-2657

THIS INDENTURE made this 23rd day of July, 2013, between

Carol J. Pohlman, A Single Person

Mortgagor(s) whose address is: 116 College St NE, Hopkinton IA 52237 and the UNIVERSITY OF IOWA COMMUNITY CREDIT UNION, Mortgagee, having its principal place of business at 825 Mormon Trek Blvd., P.O. Box 2630, Iowa City, Iowa 52244-2630, WITNESSETH:

That the said Mortgagor(s) in consideration of Forty Thousand Five Hundred and 00/100 DOLLARS ($40,500.00) loaned by Mortgagee, received by Mortgagor(s) and evidenced by the Note(s) hereinafter referred to, do, by these presents GRANTS, CONVEYS, AND MORTGAGES unto the said Mortgagee, with the power of sale, the following described real estate situated in the County of Delaware, State of Iowa, to-wit:

LOTS ONE (1) AND TWO (2), BLOCK TEN (10), IN H.A. CARTER'S THIRD ADDITION TO HOPKINTON, IOWA,
ACCORDING TO PLAT RECORDED IN BOOK 19 L.D., PAGE 104.

Parcel ID Number: 610000801000

which has the address of

116 College St NE, Hopkinton IA 52237
Street/City/State/Zip

together with all personal property, including improvements, that may integrally belong to, or be, or hereafter become an integral part of said real estate, and whether attached or detached, and hereby granting, conveying, and mortgaging also all of the easements, servient estates appurtenant thereto, rents, issues, uses, profits, and right of possession of said real estate, and all crops raised thereon from now until the debt secured thereby shall be paid in full. As to any such personal property or fixtures, or both, a Security Interest hereby attaches thereto, as provided by the Uniform Commercial Code. All of the foregoing is referred to in this mortgage as the "Property."

This mortgage secures the payment of the loan made by Mortgagee to Mortgagor(s) which is evidenced by a Note dated this date, in the amount of $40,500.00 with a due date of 8/1/2043, along with any renewals, extensions, modifications, or refinancing thereof and any Notes issued in substitution therefor; and any additional loans and advances for any purpose whatsoever which hereafter may be made by the Mortgagee to the Mortgagor(s), or any Mortgagor if there is more than one, which shall have the same priority and privileges as if made on this date; and any advances made by Mortgagee for the purpose of protecting its mortgage and security interest in the above-described property. This paragraph does not constitute a commitment to make additional loans in any amount.

Said Mortgagor(s) hereby covenant with Mortgagee, or successor in interest, that said Mortgagor(s) hold said real estate by title in fee simple; that they have good and lawful authority to sell, convey, and mortgage the same; that said premises are Free and Clear of all Liens and Encumbrances whatsoever except as may be above stated; and said Mortgagor(s) Covenant to Warrant and Defend the said premises against the lawful claims of all persons whomsoever, except as may be above stated.

Each of the undersigned hereby relinquishes all rights of dower, homestead, and distributive share in and to the above-described premises, and waives any rights of exemption, as to any of said property.

Mortgagor(s) and Mortgagee covenant and agree as follows:

1. **PAYMENT OF PRINCIPAL, INTEREST, AND ESCROW ITEMS**. Mortgagor(s) shall pay when due the principal of, and interest on, the debt evidenced by the Note described herein. Mortgagor(s) shall also pay funds for Escrow Items pursuant to Section 3. Payments are to be made in U.S. Currency. Payments are deemed received by Mortgagee when received at the location designated in the Note or such other location as may be designated by Mortgagee in accordance with the notice provisions in Section 20. Mortgagee may accept payment or partial payment insufficient to bring the loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payments or partial payments in the future, but Mortgagee is not obligated to apply such payments at the time such payments are accepted. No offset or claim which Mortgagor(s) might have now or in the future against Mortgagee shall relieve Mortgagor(s) from making payments due under the Note and this Mortgage or performing the covenants and agreements secured by this Mortgage.

2. **APPLICATION OF PAYMENTS OR PROCEEDS**. Except as otherwise described in this Section, all payments accepted and applied by Mortgagee shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied in the order in which it became due. Any remaining amounts shall be applied first to any other amounts due under this Mortgage, and then to reduce the principal balance of the Note. Any application of payments, insurance proceeds, or miscellaneous proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the payment due.

3. **FUNDS FOR ESCROW ITEMS**. Mortgagor(s) shall pay to Mortgagee on the day payment is due pursuant to the Note, until the Note is paid in full, a sum to provide for payment of amounts due for (a) taxes and assessments and other items which can attain priority over this Mortgage as a lien or encumbrance on the Property; and (b) premiums for any and all insurance required by Mortgagee under Section 5. These items are called "Escrow Items." At origination or any time during the term of the Loan, Mortgagee may require that homeowner's association dues, fees or assessments be escrowed by Mortgagor(s) and such dues, fees, and assessments shall be an Escrow Item. Mortgagor(s) shall furnish to Mortgagee all notices of amounts to be paid under this Section. Mortgagor(s) shall pay Mortgagee the amount due for Escrow Items unless Mortgagee waives Mortgagor's obligation to pay Mortgagee for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Mortgagor(s) shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Mortgagee and, if Mortgagee requires, shall furnish to Mortgagee receipts evidencing such payment within such time period as Mortgagee may require. Mortgagor's obligation to make such payments and to provide such receipts shall for all purposes be deemed to be a covenant and agreement contained in this Mortgage. If Mortgagor is obligated to pay Escrow Items directly, pursuant to a waiver, and Mortgagor fails to pay the amount due for an Escrow Item, Mortgagee may exercise its rights under Section 14 and apply such amount and Mortgagor(s) shall then be obligated under Section 14 to repay to Mortgagee any such amount. Mortgagee may revoke the waiver as to any or all Escrow

Items at any time by a notice given in accordance with Section 20 and, upon such revocation, Mortgagor(s) shall pay to Mortgagee all Funds, and in such amounts, that are then required under this Section.

Mortgagee may, at any time, collect and hold Funds in an amount (a) sufficient to permit Mortgagee to apply the escrow funds at the necessary time and (b) not to exceed the maximum amount a Mortgagee can require. Mortgagee shall apply the amounts in escrow to pay Escrow Items. Mortgagee shall give Mortgagor(s), without charge, an annual accounting of the amounts in escrow and transactions made in accordance with Applicable Law. Mortgagee shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law. Mortgagee shall not charge Mortgagor(s) for holding and applying the amounts in escrow, and Mortgagee shall pay Mortgagor(s) any interest or earnings on the funds in a manner in accordance with Applicable Law. All of the preceding shall be done in accordance with RESPA.

If there is a surplus of funds held in escrow, Mortgagee shall account to Mortgagor(s) for the excess funds. If there is a shortage or deficiency of funds held in escrow, Mortgagee shall notify Mortgagor(s), and Mortgagor(s) shall pay to Mortgagee the amount necessary to make up the shortage or deficiency, but in no more than 12 monthly payments. Upon payment in full of all sums secured by this Mortgage, Mortgagee shall promptly refund to Mortgagor(s) any Funds held by Mortgagee. All of the preceding shall be done in accordance with RESPA.

4. **CHARGES; LIENS; TAXES**: Mortgagor(s) shall pay each installment of all taxes and special assessments of every kind, now or hereafter levied against said property, or any part thereof, before same become delinquent, without notice or demand. Mortgagor(s) shall timely pay all other charges, fines, dues and fees, if any, which may become a lien on the property. Mortgagor(s) shall promptly discharge any lien which has priority over this Mortgage unless Mortgagor(s) (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Mortgagee, but only so long as Mortgagor(s) is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in legal proceedings which in the Mortgagee's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secured from the holder of the lien an agreement satisfactory to Mortgagee subordinating the lien to this Mortgage.

5. **INSURANCE**: Mortgagor(s) shall keep in force insurance premiums therefor to be prepaid without notice of demand, against loss by fire, tornado, and other hazards, casualties, and contingencies as Mortgagee may require on the property, as herein referred to, and on all buildings and improvements on said premises to be approved by Mortgagee in an amount not less than the full insurable value of such property and improvements, or not less than the unpaid balance herein, whichever amount is

smaller, with such insurance payable to Mortgagor(s) and Mortgagee, as their interests may appear. Such insurance policies shall name Mortgagee as an additional loss payee. In the event of a loss, Mortgagor(s) will give immediate notice by mail to the Mortgagee, who may make proof of loss to the insurance company, and the insurance proceeds, at the option of the Mortgagee, shall be received by Mortgagee and applied towards payment of this mortgage. Mortgagor(s) shall promptly deposit such policies with proper riders with the Mortgagee. Also, if required, the Mortgagor(s) agree to secure and maintain the maximum amount of flood insurance required in compliance with the Flood Disaster Protection Act of 1973, and to furnish such policies to the Mortgagee with the insurance payable to the Mortgagee. Mortgagee may require Mortgagor(s) to pay, in connection with this loan, either (a) a one-time charge for flood zone determination, certification, and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification.

If Mortgagor(s) fails to maintain any of the coverage described above, Mortgagee may obtain insurance coverage, at Mortgagee's option and Mortgagor's expense. Mortgagee is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Mortgagee, but might or might not protect Mortgagor(s), Mortgagor's equity in the Property, or the contents of the Property against any risk, hazard or liability and might provide greater or lesser coverage than what was previously in effect. Mortgagor(s) acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Mortgagor(s) could have obtained. Any amounts disbursed by Mortgagee under this Section shall become additional debt of Mortgagor(s) secured by this Mortgage. These amounts shall bear interest at the Note rate from the date of disbursement.

If Mortgagor abandons the property, Mortgagee may file, negotiate and settle any available insurance claim and related matters. If Mortgagor does not respond within 30 days to a notice from Mortgagee that the insurance carrier has offered to settle a claim, then Mortgagee may negotiate and settle the claim. The 30-day period shall begin when notice is sent.

6. **REPAIRS TO PROPERTY; INSPECTIONS**: Mortgagor(s) shall keep the buildings and other improvements on said premises in as good repair and condition, as same may now be, or are hereafter placed, ordinary wear and tear only excepted; and shall not suffer or commit waste on or to said security. Mortgagee or its agent may make reasonable entries upon and inspections of the Property, including the interior of the Property. Mortgagee shall give Mortgagor(s) notice at the time of or prior to such an interior inspection.

7. **COMPLIANCE WITH LAW**: Mortgagor(s) shall comply with all present and future laws, regulations, and ordinances affecting the mortgaged property.

8. **CONDEMNATION**: All compensation awarded for any damages in connection with a condemnation proceeding for any part of the mortgaged property shall be paid directly to the Mortgagee and applied to the Note.

9. **JOINT AND SEVERAL LIABILITY**: Mortgagor(s) agree to be jointly and severally liable for the indebtedness evidenced by the Note and secured by this mortgage. The signing of this mortgage and the Note by the spouse of the owner is not only for the purpose of releasing dower or distributive share but also for the express purpose of creating personal liability of the spouse for the indebtedness.

10. **PRINCIPAL RESIDENCE**: Mortgagor(s) shall occupy, establish, and use the Property as Mortgagor's principal residence within 30 days after execution of this Mortgage, or within 30 days after the property shall first become ready for occupancy as a habitable dwelling, whichever is later. Mortgagor(s) shall continue to occupy the Property as Mortgagor's principal residence for so long as there are amounts due on the loan. Mortgagor(s) agree that Paragraph 10 of the Note(s) of even date herewith, given by the Mortgagor(s) to the University of Iowa Community Credit Union, regarding the use of the property which is the subject of this Mortgage as a principal residence, is incorporated into this Mortgage. A breach of Paragraph 10 of said Note(s) or this section constitutes a default of this Mortgage, that shall entitle the Mortgagee, its successors or assigns, to exercise the remedies as set forth in paragraph No. 15 of this Mortgage. The Note and Mortgage may be amended by mutual consent of Mortgagor(s) and Mortgagee.

11. **RESTRICTIONS ON TRANSFER**: Mortgagor(s) agree that in the event they shall in any manner transfer the title to any portion of the mortgaged premises, whether by deed, real estate contract, installment sales contract or otherwise, or in the event any interest in it is sold or transferred (or if Mortgagor is not a natural person and a beneficial interest in Mortgagor(s) is sold or transferred), without Mortgagee's prior written consent, that the whole unpaid balance of the obligation secured hereby may become immediately due and payable at the option of Mortgagee; and, Mortgagor(s) agree that they shall give Mortgagee no less than ten (10) days' advance written notice prior to making any such transfer.
If Mortgagee exercises the option to require immediate payment in full, Mortgagee shall give Mortgagor(s) notice of acceleration. The notice shall provide a period of not less than thirty (30) days from the date the notice is delivered or mailed within which

Mortgagor(s) must pay all sums secured by this Mortgage. If Mortgagor(s) fails to pay these sums prior to the expiration of this period, Mortgagee may invoke any remedies permitted by this mortgage without further notice or demand on Mortgagor(s).

12. **ENFORCEABILITY**: If any term in this mortgage or the Note secured hereby violates any law or for some reason is not enforceable, that term will not be a part of this mortgage. However, the other terms of this mortgage will remain effective. If enactment or expiration of applicable laws has the effect of rendering any provision of this mortgage or the Note secured hereby unenforceable according to its terms, Mortgagee, at its option, may require immediate payment in full of all sums secured by this mortgage and may invoke any remedies permitted by this mortgage. If Mortgagee exercises the option to require immediate payment in full, Mortgagee shall give Mortgagor(s) notice of acceleration, in the manner described in Paragraph 11.

13. **NON-WAIVER**: Any forbearance by Mortgagee in exercising any right or remedy allowed for by the mortgage or Note secured hereby shall not be a waiver of or preclude the exercise of any right or remedy.

14. **PROTECTION OF MORTGAGEE'S INTEREST IN THE PROPERTY AND RIGHTS UNDER THIS MORTGAGE**: If (a) Mortgagor fails to perform the covenants and agreements contained in this Mortgage, (b) there is a legal proceeding that might significantly affect Mortgagee's interest in the property and/or rights under this Mortgage, or (c) Mortgagor has abandoned the Property, then Mortgagee may do and pay for whatever is reasonable or appropriate to protect Mortgagee's interest in the Property and rights under this Mortgage, including but not limited to: protecting and/or assessing the value of the Property; securing and/or repairing the property; paying taxes or assessments against the property that have become delinquent; appearing in court; paying any sums secured by a lien which has priority over this Mortgage. Securing the property includes, but it not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building code violations or dangerous conditions, and have utilities turned on or off. Mortgagee does not have an obligation to take action as set forth in this Section. It is agreed that Mortgagee incurs no liability for not taking any or all actions authorized under this section. All amounts disbursed under this Section shall become additional debt of Mortgagor(s) secured by this Mortgage. These amounts shall bear interest at the Note rate from the date of disbursement.

15. **ACCELERATION OF MATURITY AND RECEIVERSHIP**. Mortgagee shall give notice to Mortgagor(s) prior to acceleration following Mortgagor's breach of the Note secured hereby or failure to comply with one or more conditions, covenants or agreements of this Mortgage, except as otherwise provided elsewhere in this Mortgage.

The notice shall specify (a) the default; (b) the action required to cure the default; (c) a date, not less than thirty (30) days from the date the notice is given to Mortgagor(s), by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by the Mortgage, foreclosure by judicial proceeding, and sale of the property. If the default is not cured on or before the date specified in the notice, Mortgagee at its option may require immediate payment in full of all sums secured by the Note and Mortgage, including all payments for taxes, assessments, insurance premiums, and any other costs or fees as provided herein, without further demand (except as otherwise stated by Applicable Law) and may foreclose this Mortgage by judicial proceeding or otherwise. Mortgagee shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph. Mortgagor(s) consents to the appointment of a receiver for the property, at the option of the Mortgagee.

16. **ATTORNEY'S FEES**: In case of any action, or in any proceedings in any court, to collect any sums payable or secured by this Mortgage, to protect the lien of title herein of the Mortgagee, or in any other case permitted by law in which attorney fees may be collected from the Mortgagor(s), or charged upon the above-described property, Mortgagor(s) agree to pay reasonable attorney fees.

17. **CONTINUATION OF ABSTRACT**: In event of any default herein by Mortgagor(s), Mortgagee may, at the expense of Mortgagor(s), procure an abstract of title, or continuation thereof, for said premises, and charge and add to the mortgage debt the cost of such abstract or continuation with interest upon such expense at the highest legal rate applicable to a natural person; or if the Mortgagor is a corporation, then at the default rate provided in the Note secured hereby.

18. **SHORTENED REDEMPTION PERIOD**: It is further agreed that in the event of judicial foreclosure of this Mortgage, the Mortgagee may, at its sole discretion, elect to:

A. Reduce the period of redemption after judicial sale to six (6) months, if the property is less than ten (10) acres in size and Mortgagee waives in any foreclosure proceeding any right to a deficiency judgment against Mortgagor(s), pursuant to Iowa Code Section 628.26, or

B. Reduce the period of redemption after judicial sale to sixty (60) days, if the property is less than ten (10) acres in size, Mortgagee waives in any foreclosure proceedings any right to a deficiency judgment against Mortgagor(s), and the court finds that the property has been abandoned by Mortgagor(s), pursuant to Iowa Code Section 628.27, or

C. Reduce the period of redemption after judicial sale to the time period set forth in Iowa Code Section 628.28 or any other Iowa Code Section to reduce the period of redemption after judicial sale to such time as may be then applicable or provided by law, or

D. Foreclose without redemption after judicial sale if the property is not used for an agricultural purpose, pursuant to Iowa Code Section 654.20.

19. **HAZARDOUS SUBSTANCES**: Mortgagor(s) shall not allow the presence, use, disposal, storage or release on or in the property of any substance which has been defined by any federal, state, or local law or regulation as a toxic or hazardous substance, pollutants, or wastes and also: gasoline, kerosene, flammable or toxic petroleum products, pesticides, herbicides, solvents, asbestos, formaldehyde, and radioactive materials. Mortgagor(s) shall promptly give Mortgagee written notice of any investigation, action, or claim by any governmental or regulatory agency or private party which involves the property and any toxic or hazardous substance or federal, state, or local law or regulation which relates to health, safety, or environmental protection. Upon notice that remediation or removal of a toxic or hazardous substance is necessary, Mortgagor(s) shall promptly take all necessary remedial action. The Mortgagor(s) may use or store on the property small quantities of hazardous substances which are generally and reasonably recognized to be appropriate to normal residential use and maintenance of the property.

20. **NOTICES**: All notices given by Mortgagor or Mortgagee in connection with this Mortgage must be in writing. Any notice to Mortgagor(s) provided for in this Mortgage shall be deemed to have been given when delivered or mailed by first class mail. Notice to any one Mortgagor shall constitute Notice to all Mortgagors, unless Applicable Law requires otherwise. The notice shall be directed to the address of the Mortgagor(s) stated on the face of this mortgage, unless Mortgagor(s) has designated a different address by notice to Mortgagee. Any notice to Mortgagee shall be given by first class mail or delivered to University of Iowa Community Credit Union, 825 Mormon Trek Blvd., P.O. Box 2630, Iowa City, Iowa 52244-2630, unless Mortgagee has designated a different address by notice to Mortgagor(s). Any notice in connection with this Mortgage shall not be deemed to have been given to Mortgagee until actually received by Mortgagee. If any Notice required by this Mortgage is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Mortgage.

21. **DEFINITION OF TERMS**. Unless otherwise expressly stated the word "Mortgagor(s)", as used herein, includes successors in interest of such "Mortgagor(s)"; the "Mortgagee", as used herein, unless otherwise expressly stated, includes the successors in interest of such "Mortgagee". Words in the singular shall mean and

include the plural and vice versa. "Loan" means the debt evidenced by the Note, plus interest, all sums due or paid under this Mortgage, plus interest. "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions. "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) and any amendments or successor legislation or regulation. This construction shall include the acknowledgment hereof.

22. **WAIVER**: 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.

Carol J. Pohlman 7/23/13

SIGNATURE: CAROL J. POHLMAN	DATE	SIGNATURE:	DATE
SIGNATURE:	DATE	SIGNATURE:	DATE

23. **RIDERS TO THIS MORTGAGE**: If one or more riders are executed by Mortgagor(s) and recorded together with this Mortgage the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider(s) were a part of this Mortgage. [Check applicable space(s)].

X Variable Rate Rider

Condominium Rider

Planned Unit Development Rider

Second Home Rider

1-4 Family Rider

24. **PURCHASE MONEY MORTGAGE:** __X__ If indicated by a mark in the adjacent space, then this mortgage is a purchase money mortgage and is entitled to

priority as contained in Section 654.12B of the Code of Iowa, (2011), and any amendments thereto.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE 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.

IN WITNESS WHEREOF, said Mortgagor(s) have hereunto set their hands the day and year first written.

Carol J. Pohlman 7/23/13

MORTGAGOR: CAROL J. POHLMAN DATE

MORTGAGOR: DATE

MORTGAGOR: DATE

MORTGAGOR: DATE

State of Iowa)
) ss:
County of Linn)

On this 23rd day of July, 2013, before me, the undersigned a Notary Public in and for the State of Iowa, personally appeared

Carol J. Pohlman

to me known to be the identical person(s) named and who executed the foregoing instrument, and acknowledged that he/she/they executed the same as his/her/their voluntary act and deed.

JASON SPENGLER
Commission Number 767858
My Commission Expires
5/2/16

Notary Public in and for the State of Iowa

VARIABLE RATE RIDER
(One Year Treasury Index-Rate Caps)
University of Iowa Community Credit Union
825 Mormon Trek Blvd, P.O. Box 2630
Iowa City, Iowa 52244-2630

THIS VARIABLE RATE RIDER is made this 23rd day of July, 2013, and is incorporated into and shall be deemed to amend and supplement the Mortgage of the same date or earlier date given by the undersigned (the "Mortgagor(s)" and "Borrower(s)") to secure Borrower's Variable Rate Mortgage Note (the "Note") to the University of Iowa Community Credit Union, its successors and/or assigns (the "Mortgagee" and "Note Holder") of the same date and covering the property described in the Mortgage and located at:

116 College St NE, Hopkinton IA 52237
(Property Address)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT.
THE NOTE LIMITS THE AMOUNT BORROWER'S ADJUSTABLE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM INTEREST RATE BORROWER MUST PAY AND THE MINIMUM INTEREST RATE BORROWER MUST PAY.

ADDITIONAL COVENEANTS. In addition to the covenants and agreements made in the Mortgage, Mortgagor and Mortgagee further covenant and agree as follows:

INTEREST RATE AND MONTHLY PAYMENTS CHANGES
The Note provides for an initial interest rate of 3.875 %. The Note provides for changes in the interest rate and the monthly payments as follows:

INTEREST RATE AND MONTHLY PAYMENTS CHANGES

(A) Change Dates
The interest rate I will pay may change on the first day of 8/1/2023, and on that day every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date".

(B) The Index
The Annual Percentage Rate (the "interest rate") may increase during the term of this transaction. Beginning with the first Change Date, my interest rate will be based on an Index. The Index is the average of the weekly average yield on United States Treasury securities adjusted to a constant maturity of one year, as made available by the Federal Reserve Board. The most recent Index figure available before each Change Date is called the "Current Index." The Annual Percentage Rate on existing balances will change on the Change Date, subject to annual and lifetime interest rate limits described in Section (D) below. Any increase rate will result in payments of a higher amount. If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes
On each Change Date, the Note Holder will calculate my new interest rate by adding two and three-quarters percentage points (2.75%) to the then Current Index, and then round to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section (D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits On Interest Rate Changes
The interest rate I am required to pay at the first Change Date will not be greater than 5.875% or less than 5.00%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than 2.00 % from the rate of interest I have been paying for the preceding twelve months. If the interest rate is increased or decreased on any single Change Date, the amount of the change will never be less than 0.125% from the rate of interest I have been paying for the preceding twelve months. My interest rate will never be greater than 9.875%. My interest rate will never be less than 5.00%.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes
The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before a payment at the new level is due. The notice will include information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

BY SIGNING BELOW, Mortgagor(s) accepts and agrees to the terms and covenants contained in this Variable Rate Rider.

Carol J. Pohlman — 7/23/13
Carol J. Pohlman — Date

_____ — _____
Date

_____ — _____
Date

_____ — _____
Date