Recorded: 2/25/2015 at 2:01:46.0 PM
Fee Amount: $17.00
Revenue Tax:
Delaware County, Iowa
DEBORAH PEYTON, RECORDER
BK: 2015 PG: 458

Return to:
Denyce Stanford, 712 Sycamore St, Waterloo, IA 50703 319-233-6624
Preparer Address Phone

55-183

REAL ESTATE MORTGAGE – IOWA
(To secure initial mortgage note – Also future loans and advances to the extend permitted by the Code of this State)

THIS INDENTURE made this 11 day of December, A.D. 2013 between Lori A. Heinrichs, Mortgagor, of the County of Delaware, and the State of Iowa, and Lederman Bonding Company, Mortgagee of the County of Black Hawk and the State of Iowa.

WITNESSETH: That the said Mortgagors, in consideration of any and all liabilities to Lederman Bonding Company arising from this Company's posting of a $25,000.00 bond in the case of State of Iowa vs. Dustin Heinrichs in Black Hawk County, Case No. AGCR195100;

Two Thousand Five Hundred & 001/00 Dollars ($2500.00) loaned by Mortgagee, received by Mortgagors, and evidenced by the promissory note of even date herewith and such additional loans or advances at the option of the Mortgagee referred to in Paragraph 1 below, do, by these presents, SELL, CONVEY, AND MORTGAGE, unto the said Mortgagee Lederman Bonding Company, the following described Real Estate situated in the County of Delaware, State of Iowa, to-wit:

Lot Two (2), Block Four (4) of Toogood and Bethel's Subdivision of North part Lot I of Iowa Land Company's Subdivision of part of Manchester, Delaware County Iowa, according to plat recorded in Book 1 Plats, Page 9.

Together with all personal property that may integrally belong to, or be or hereafter become an integral part of said real estate, and whether attached or detached (such as light fixtures, shades, rods, blinds, Venetian blinds, awnings, storm windows, storm doors, screen, linoleum, water heater, water softener, automatic heating equipment and other attached fixtures, and hereby granting, conveying and mortgaging also all of the easements, servient estates appurtenant thereto, rents, issues, uses, profits and right to 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. (Also see footnote number 2)

Said Mortgagors hereby covenant with Mortgagors, or successor in interest, that said Mortgagors hold clear title to said personal property, and title in fee simple to said real estate; 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 Mortgagors Covenant to Warrant and defend the said premises and the said personal property, 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 shares in and to the above described premises and waives all rights of exemption, as to any of said property.

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 (MORTGAGE), I VOLUNTARILY GIVE UP MY RIGHT TO THEIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS CONTRACT (MORTGAGE).

CONDITIONED HOWEVER, That if said Mortgagors shall pay or cause to be paid to said Mortgagees, or his successors, or assigns; said sum of money which shall be legal tender in payment of all debts and dues, public and private, at time of payment, all at the time, place, and upon the terms provided by one promissory note of Mortgagors to Mortgagee, of even date herewith, and as may be supplemented by loans under Paragraph 1 below, and shall perform the other provisions hereof, then these presents will be void, otherwise to remain in full force and effect.

1. NOTICE: THIS MORTGAGE SECURES (maximum) CREDIT IN THE AMOUNTOF $ 2500.00 . 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. Mortgagee is hereby given authority to make such loans and advances to Mortgagors upon their signed order or receipt and secured by the original obligation herein. (See footnote No. 1). THIS PARAGRAPH SHALL NOT CONSTITIUTE A COMMITMENT OT MAKE ADDITIONAL LOANS OR ADVANCES IN ANY AMOUNT. The foregoing limitation upon the total amount of principal loans and advances shall not be considered as limiting the amounts secured hereby if for accruing interest or for any amount for any protective disbursement advanced, or that may be taxed as costs to protect the security for loans or loans made in accordance with the terms and provisions contained in this mortgage.

2. TAXES. Mortgagor 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; and shall procure and deliver to said Mortgagee, on or before the fifteenth day of April and October of each year, duplicate receipts of the proper officers for the payment of all such takes, and assessments then due.

3. REPAIRS TO PROPERTY. Mortgagors shall keep the buildings and other improvements on said premises in as good repair and condition as same may now or are hereafter placed, ordinary wear and tear accepted; and shall not suffer to commit waste on or to said security.

4. 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, or to protect the lien or title herein of the Mortgagee, or in any other case permitted by law in which attorney fees may be collected from Mortgagors, or charged upon the above described property, Mortgagors agree to pay reasonable attorney fees.

5. CONTINUATION OF ABSTRACT. In event any default herein by Mortgagor, Mortgagee may, at the expense of Mortgagors, 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.

6. ADVANCES OPTIONAL WITH MORTGAGEE. It is expressly understood and agreed that if the insurance above provided for is not promptly effected or if the taxes or special assessments assessed against said property shall become delinquent, Mortgagee (whether electing to declare the whole mortgage due or collectible or not) may (but need not) effect the insurance above provided for and need not but may and is hereby authorized to pay said taxes and special assessments (irregularities in the levy or assessment of said taxes being expressly waived), and all such payments with interest thereon 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) from time of payment shall be a lien against said premises.

7.1 ACCELERATION OF MATURITY AND RECEIVERSHIP. It is agreed that if default shall be made in the payment of said note or any part of the interest thereon, or any other advance or obligation which may be secured hereby or any agreed protective disbursement such as taxes, special assessments, insurance and repairs or if Mortgagors shall suffer or commit waste on or to said security or if there shall be a failure to comply with any and every condition of this mortgage then at the option of the Mortgagee said note and the whole of the indebtedness secured by this mortgage including all payment for taxes, assessments, or insurance premiums, shall become due an shall become collectible at once by foreclosure or otherwise after such default or failure and without notice of broken conditions; and 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 said property and of the rents and profits accruing there form and to rent or cultivate the same as he may deem best for the interest of all parties concerned, and shall be liable to account to said Mortgagors only for the net profits, after application of rents, issues and profits upon the costs and expense of the receivership and foreclosure and the indebtedness, charges and expenses hereby secured and herein mentioned. And it is hereby agreed, that after any default in the payment of either principal or interest such sums in default

secured by this mortgage shall draw interest 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.

7.2 SIX MONTHS' AND 60 DAY PERIOD FOR REDEMPTION. It is further agreed that if this mortgage covers less that 10 acres of land and in the event of the foreclosure of this mortgage and sale of the property by sheriff's sale in such foreclosure proceedings, the time of one year for redemption from said sale provided by the statutes of the State of Iowa shall be reduced to 6 months provided the Mortgagee, in such action files an election to waive any deficiency judgment against the Mortgagors which may arise out of the foreclosure proceedings; all to be consistent with the provisions of the laws of this state. It is further agreed that the period of redemption after a foreclosure of this mortgage shall be reduced to 60 days if all of the three following contingencies develop: (1) The mortgaged real estate herein is less that 10 acres in size; (2) the Court finds affirmatively that said real estate has been abandoned by the owner and those persons personally liable under this mortgage at the time of such foreclosure; and (3) the Mortgagee in such action files an election to waive any deficiency judgment against the Mortgagors or their successors in interest in such action. If the redemption period is so reduced, the Mortgagors or their successors in interest or the owner shall have the exclusive right to redeem for the first 30 days after such sale, and the time provided for redemption by creditors as provided in the Code shall be reduced to 40 days. Entry of appearance by pleading or docket entry by or on behalf of the Mortgagors shall be a presumption that the property is not abandoned.

8. IT IS EXPRESSLY UNDERSTOOD AND AGREED, BUT SUBJECT TO THE RELEVANT PROVISION OF THE Code, that if the Mortgagors shall convey the real estate described herein or any part thereof to persons other that the Mortgagors, or if the title thereto shall become vested in any person or persons other than the Mortgagors in any manner whatsoever, then and in every such case the entire balance owing under this mortgage and the note it secures shall, at the option of the Lender be and become immediately due and payable.

9. FINAL PAYMENT. The date the final payment of the obligations herein is due upon forfeiture of bail bond.

10. The address of the Mortgagee is 712 Sycamore Street, Waterloo, IA 50703.

11. Mortgagor acknowledges receipt of a fully completed copy of this instrument.

IN WITNESS WHEREOF, said Mortgagors have set their hands the day and year first above written, namely;

X 12-11-13.
(To be dated by Mortgagors)

X _____ _____
(Mortgagor) (Mortgagor)

Lori Heinrichs _____
Print Name Print Name

STATE OF Iowa

COUNTY OF Black Hawk

On this 11 day of December, A.D. 2013 personally appeared Lori Heinrichs, Mortgagor before me, the undersigned, a Notary Public in the State of Iowa, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledges that he executed the same as his voluntary act and deed.

_____
Notary Public in the State of Iowa

JILL P DEVRIES
COMMISSION NO. 194001
MY COMMISSION EXPIRES
DECEMBER 17, 2015