Recorded: 8/12/2020 at 10:14:02.0 AM
County Recording Fee: $32.00
Iowa E-Filing Fee: $3.00
Combined Fee: $35.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2020 PG: 2695

After recording please return to:
SERVICELINK
ATTN: LOAN MODIFICATION SOLUTIONS
3220 EL CAMINO REAL
IRVINE, CA 92602

This instrument was prepared by:
JAMES FAIRALL
PENNYMAC LOAN SERVICES, LLC

6101 CONDOR DRIVE, SUITE 200
MOORPARK, CA 93021

[Space Above This Line For Recording Data]

LOAN NO.: 8-21637666

FHA/VA Case No.: 161-3819852 200258698

IOWA PARTIAL CLAIM MORTGAGE
(Secondary Lien)

Name of Grantor(s) (also referred to as Borrower): **MITCHELL J. HELLE**

Address of Grantor(s): **525 SOUTH STREET, RYAN, IA 52330**

Name of Grantee (also referred to as Lender): **PENNYMAC LOAN SERVICES, LLC**

Address of Grantee: **6101 CONDOR DRIVE, SUITE 200, MOORPARK, CA 93021**

Legal Description of Property: **See page 3.**

THIS SUBORDINATE MORTGAGE ("Security Instrument") is given on **July 11, 2020**. The Mortgagor is **MITCHELL J. HELLE**
Whose address is **525 SOUTH STREET, RYAN, IA 52330**
("Borrower"). This Security Instrument is given to the Secretary of Housing and Urban Development, and whose address is 451 Seventh Street, SW, Washington, DC 20410 ("Lender"). Borrower owes Lender the principal sum of **Four Thousand One Hundred Thirty Five and 96/100ths** Dollars (U.S. **$4,135.96**). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for the full debt, if not paid earlier, due and payable on **December 1, 2048**. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, advanced under Paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, warrant, grant and convey to the Lender, with the power of sale the following described property located in **DELAWARE** County, Iowa:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF:

which has the address of **525 SOUTH STREET, RYAN, IA 52330**, ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances or record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

Borrower and Lender covenant agree as follows:

UNIFORM COVENANTS.

1. Payment of Principal. Borrower shall pay when due the principal of the debt evidenced by the Note.

2. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time of payment of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

3. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally

obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the term of this Security Instrument or the Note without that Borrower's consent.

4. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to: Department of Housing and Urban Development, Attention: Single Family Notes Branch, 451 Seventh Street, SW, Washington, DC 10410 or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

5. Governing Law; Severability. This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

6. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

7. Acceleration; Remedies. If the Lender's interest in this Security Instrument is held by the Secretary and the Secretary requires immediate payment in full under Paragraph 4 of the Subordinate Note, Secretary may invoke the nonjudicial power of sale provided in the Single Family Mortgage Foreclosure Act of 1994 ("Act") (12 U.S.C. § 3751 et seq.) by requesting a foreclosure commissioner designated under the Act to commence foreclosure and to sell the Property as provided in the Act. Nothing in the preceding sentence shall deprive the Secretary of any rights otherwise available to a Secretary under this paragraph or applicable law.

Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in the Note or this Security Instrument. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, 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 this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 7, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

8. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

9. Waivers. Borrower relinquishes all right of dower and waives all right of homestead and distributive share in and to the Property. Borrower waives any right of exemption as to the Property.



10. HOMESTEAD EXEMPTION 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 MORTGAGE, I VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR THIS MORTGAGED PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS MORTGAGE.

MITCHELL J. HELLE (Borrower) (Date) [Printed Name]	(Borrower) (Date) [Printed Name]
(Borrower) (Date) [Printed Name]	(Borrower) (Date) [Printed Name]

11. Redemption Period. In the event of the foreclosure of this Security Instrument and a subsequent sheriff's sale of the Property, Borrower agrees that the redemption period from said sale, as provided by the statutes of the State of Iowa, may, in Lender's sole discretion, be reduced to six months, provided Lender, in said foreclosure action, waives any rights to a deficiency judgment against the Borrower which may rise out of the foreclosure proceedings. It is further agreed that in the event of the finding by court decree in such foreclosure that the real estate above referred to has been abandoned by the owners and persons or corporations personally liable under the Note and this Security Instrument at the time of the foreclosure, the period of redemption from the foreclosure sale may in Lender's discretion be reduced to sixty (60) days, provided the Lender waives its rights to any deficiency judgment against the Borrower which may arise out of the foreclosure proceedings. Nothing in this Section 11 shall be construed to limit or otherwise affect any other redemption provisions contained in Chapter 628 of the Iowa Code.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Security Instrument to give notice to Lender, at Lender's address set forth on page two of this Security Instrument, of any default under the superior encumbrance and of any sale or other foreclosure action.

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.

— NOTICE TO CONSUMER —

1. **Do not sign this paper before you read it.**
2. **You are entitled to a copy of this paper.**

3. **You may prepay the unpaid balance at any time without penalty and may be entitled to receive a refund of unearned charges in accordance with law.**

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Borrower - **MITCHELL J. HELLE** Date: 7/21/2020

ACKNOWLEDGMENT

State of Iowa §
§
County of Linn §

This instrument was acknowledged before me on 7/21/2020 by **MITCHELL J. HELLE.**

Signature of Person Taking Acknowledgment

Jeremiah Herdliska
Printed Name

Title or Rank

Serial Number, if any: _____

JEREMIAH HERDLISKA
Commission Number 804077
My Commission Expires
April 26, 2023

(Seal)

My Commission Expires: 4/26/2023

Loan Originator Organization: PennyMac Loan Services, LLC, NMLSR ID: 35953
Individual Loan Originator's Name NMLSR ID: N/A

EXHIBIT A

BORROWER(S): MITCHELL J. HELLE

LOAN NUMBER: 8-21637666

LEGAL DESCRIPTION:

STATE OF IOWA, COUNTY OF DELAWARE, AND DESCRIBED AS FOLLOWS:

LOTS FIVE (5) AND SIX (6) OF LYNESS FIRST ADDITION IN THE CITY OF RYAN, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 3 PLATS, PAGE 195.

Parcel ID Number: 690000211100
ALSO KNOWN AS: 525 SOUTH STREET, RYAN, IA 52330