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MADISON COUNTY IOWA

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SECOND REAL ESTATE MORTGAGE

Preparer Information:

Land Home Financial Services, Inc
ATTN: Theresa Robinson 925-338-8200
1355 Willow Way, # 250 Concord, CA 94520

Return Document to:

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Mortgagee:

Iowa Finance Authority
c/o Idaho Housing and Finance Association
565 W. Myrtle Street
Boise, Idaho 83702

Taxpayer Information: (name and complete address)

RICHARD AMEEN ,III
VICTORIA AMEEN
522 W SUMMIT ST
Winterset ,IA 50273

Grantors:

RICHARD AMEEN ,III
VICTORIA AMEEN

Grantees:

Iowa Finance Authority

Legal Description: See Page 1

Document or instrument number of previously recorded documents:

Notice: This Mortgage secures credit in the amount up to \$5,000.00. 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. This Mortgage is a purchase money mortgage as defined in the Iowa Code.

SECOND REAL ESTATE MORTGAGE

THIS MORTGAGE is made between RICHARD AMEEN, III,
A married person, VICTORIA AMEEN,
A married person [name[s] of Mortgagor[s] and Marital Status], ("Mortgagor") and the Iowa
Finance Authority ("Mortgagee").

1. **Grant of Mortgage and Security Interest.** Mortgagor hereby sells, conveys and mortgages unto Mortgagee, and grants a security interest to Mortgagee in the following described property:

a. **Land and Buildings.** All of Mortgagor's right, title and interest in and to the following described real estate situated in MADISON County, Iowa (the "Land"); [add legal description]

See exhibit A

and all buildings, structures and improvements now standing or at any time hereafter constructed or placed upon the Land (the "Buildings"), including all hereditament, easements, appurtenances, riparian rights, mineral rights, water rights, rights in and to the lands lying in streets, alleys and roads adjoining the land, estates and other rights and interests now or hereafter belonging to or in any way pertaining to the Land.

b. **Personal Property.** All fixtures and other personal property integrally belonging to, or hereafter becoming an integral part of the Land or Buildings, whether attached or detached, including but not limited to, light fixtures, shades, rods, blinds, Venetian blinds, awnings, storm windows, screens, linoleum, water softeners, automatic heating and air-conditioning equipment and all proceeds, products, increase, issue, accessions, attachments, accessories, parts, additions, repairs, replacements and substitutes of, to, and for the foregoing (the "Personal Property").

c. **Revenues and Income.** All rents, issues, profits, leases, condemnation awards and insurance proceeds now or hereafter arising from the ownership, occupancy or use of the Land, Buildings and Personal Property, or any part thereof (the "Revenues and Income").

TO HAVE AND TO HOLD the Land, Buildings, Personal Property and Revenues and Income (collectively called the "Mortgaged Property"), together with all privileges, hereditament thereunto now or hereafter belonging, or in any way appertaining and the products and proceeds thereof, unto Mortgagee, its successors and assigns.

2. **Obligations; Subordination.** This Mortgage secures the payment of the loan made by Mortgagee to the Mortgagor evidenced by a promissory note dated December 2nd, 2019 in the principal amount of \$ 5,000.00 (the "Subordinate Promissory Note") (the obligations of Mortgagor under the Subordinate Promissory Note, together with all other obligations hereunder, are collectively referred to herein as the "Obligations"), to be due on the earlier of: (1) January 1st, 2050 (the "Maturity Date"), or (2) the date on which the loan in the estimated principal amount of \$160,050.00, dated the date hereof, from Land Home Financial Services, Inc (the "Senior Lender") to the undersigned (such loan is hereinafter referred to as the "Senior Loan") is due, whether at maturity thereof, from sale of the Mortgaged Property or repayment or refinancing thereof or otherwise and all other obligations of Mortgagor to Mortgagee provided in this Mortgage or the Subordinate Promissory Note.

The Senior Loan is evidenced by a promissory note from the Mortgagor in favor of the Senior Lender (the "Senior Note") dated the date hereof, in the principal amount of the Senior Loan, to be due on the Maturity Date, to evidence the Mortgagor's repayment obligations with respect to the Senior Loan. In addition, the Mortgagor executed and delivered a Purchase Money Mortgage (the "Senior Mortgage") to the Senior Lender to secure repayment of the Senior Loan. This Mortgage is subordinate in all respects including without limitation the right of payment to the prior payment in full of the Senior Loan, regardless of the order of recording and indexing the Senior Mortgage and this Mortgage.

3. **Representations, Warranties, Covenants and Agreements of Mortgagor.** Mortgagor represents, warrants and covenants to Mortgagee that (i) Mortgagor holds clear title to the Mortgaged Property and title in fee simple in the Land; (ii) Mortgagor has the right, power and authority to execute this Mortgage and to mortgage, and grant a security interest in the Mortgaged Property; (iii) the Mortgaged Property is free and clear of all liens and encumbrances, except for real estate taxes not yet delinquent and the lien of the Senior Mortgage; (iv) Mortgagor will warrant and defend title to the Mortgaged Property and the lien and priority of this Mortgage against all claims and demands of all persons, whether now existing or hereafter arising; and (v) all buildings and improvements now or hereafter located on the Land are, or will be, located entirely within the boundaries of the

Land. Mortgagor is not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order of the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of, or instigating or facilitating this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Mortgagor hereby agrees to defend, indemnify and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney's fees and costs) arising from or related to any breach of the foregoing certification.

4. Payment and Performance of the Obligations. Mortgagor will pay all amounts payable under the Obligations in accordance with the terms of the Obligations when and as due and will timely perform all other obligations of Mortgagor under the Obligations. The provisions of the Obligations are hereby incorporated by reference into this Mortgage as if fully set forth herein.

5. Protection of Mortgagee's Security. Subject to the rights of the Senior Lender, if Mortgagor fails to perform any of the covenants and agreements contained in this Mortgage or if any action or proceeding is commenced which affects the Mortgaged Property or the interest of the Mortgagee therein, or the title thereto, then Mortgagee, at Mortgagee's option, may perform such covenants and agreements, defend against or investigate such action or proceeding, and take such other action as Mortgagee deems necessary to protect Mortgagee's interest. Any amounts or expenses disbursed or incurred by Mortgagee in good faith pursuant to this paragraph 12 with interest thereon at the rate of 0.00% per annum, shall become an Obligation of Mortgagor secured by this Mortgage. Such amounts advanced or disbursed by Mortgagee hereunder shall be immediately due and payable by Mortgagor unless Mortgagor and Mortgagee agree in writing to other terms of repayment. Mortgagee shall, at its option, be subrogated to the lien of any mortgage or other lien discharged in whole or in part by the Obligations or by Mortgagee under the provisions hereof, and any such subrogation rights shall be additional and cumulative security for this Mortgage. Nothing contained in this paragraph shall require Mortgagee to incur any expense or do any act hereunder, and Mortgagee shall not be liable to Mortgagor for any damage or claims arising out of action taken by Mortgagee pursuant to this paragraph.

6. Events of Default. Each of the following occurrences shall constitute an event of default hereunder ("Event of Default"):

a. Mortgagor shall default in the due observance or performance of or breach its agreement contained in paragraph 4 hereof or shall default in the due observance or performance of or breach any other covenant, condition or agreement on its part to be observed or performed pursuant to the terms of this Mortgage.

b. Mortgagor shall make an assignment for the benefits of its creditors, or a petition shall be filed by or against Mortgagor under the United States Bankruptcy Code or Mortgagor shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of a material part of its properties or of the Mortgaged Property or shall not, within thirty (30) days after the appointment of a trustee, receiver or liquidator of any material part of its properties or of the Mortgaged Property, have such appointment vacated.

c. A judgment, writ or warrant of attachment or execution, or similar process shall be entered and become a lien on or be issued or levied against the Mortgaged Property or any part thereof which is not released, vacated or fully bonded within thirty (30) days after its entry, issue or levy.

d. An event of default, however defined, shall occur under any other mortgage, assignment or other security document constituting a lien on the Mortgaged Property or any part thereof, including without limitation the Senior Mortgage.

7. Acceleration; Foreclosure. Upon the occurrence of any Event of Default and at any time thereafter while such Event of Default exists, Mortgagee may, at its option, after such notice as may be required by law, exercise one or more of the following rights and remedies (and any other rights and remedies available to it):

a. Mortgagee may declare immediately due and payable all Obligations secured by this Mortgage, and the same shall thereupon be immediately due and payable, without further notice or demand.

b. Mortgagee may (and is hereby authorized and empowered to) foreclose this Mortgage in accordance with the law of the State of Iowa, 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 Mortgagee appoint a receiver to take immediate possession of the Mortgaged Property and of the Revenues and Income accruing therefrom, and to rent or cultivate the same as he may deem best for the interest of all parties concerned, and such receiver shall be liable to account to Mortgagor only for the net profits, after application of rents, issues and profits upon the costs and expenses of the receivership and foreclosure and upon the Obligations.

14. **Successors and Assigns bound; Number; Gender; Agents; Captions.** The rights, covenants and agreements contained herein shall be binding upon and inure to the benefit of the respective legal representatives, successors and assigns of the parties. Words and phrases contained herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender according to the contexts. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

15. **Governing Law.** This Mortgage shall be governed by and construed in accordance with the laws of the State of Iowa.

16. **Release of Rights of Dower, Homestead and Distributive Share.** Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the Mortgaged Property and waives all rights of exemption as to any of the Mortgaged Property.

17. **Acknowledgment of Receipt of Copies of Debt Instrument.** Mortgagor hereby acknowledges the receipt of a copy of this Mortgage together with a copy of each promissory note secured hereby.

Dated: 12/02/2019

Richard Ameen III
RICHARD AMEEN, III, Mortgagor
Victoria Ameen
VICTORIA AMEEN, Mortgagor

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.

Dated: 12/02/2019

Richard Ameen III
RICHARD AMEEN, III, Mortgagor
Victoria Ameen
VICTORIA AMEEN, Mortgagor

Dated: 12/2/19

STATE OF IOWA, COUNTY OF Polk
This record was acknowledged before me on 12-2, 2019 by RICHARD AMEEN, III and VICTORIA AMEEN, husband and wife.
Mortgagor.

Dawn Van Wyk
Signature of Notary Public
(seal)



Exhibit A

The North Half (1/2) of Lot Nine (9), except the North 102 Feet and 4 inches thereof, and all of Lot Eight (8), of the Subdivision of the Northeast part of the Northwest Quarter (1/4) of the Northeast Quarter (1/4) of Section One (1), in Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, Except that part conveyed to the State of Iowa for highway purposes.

