



Document 2023 363

Book 2023 Page 363 Type 04 001 Pages 7

Date 2/24/2023 Time 12:07:44PM

Rec Amt \$37.00

INDX
ANNO
SCAN

BRANDY MACUMBER, COUNTY RECORDER
MADISON COUNTY IOWA

CHEK

SECOND REAL ESTATE MORTGAGE

FB13567

Preparer Information

Fortress Bank - Diony Reyna

3260 E 53 rd Street

Davenport, IA 52807

E ✓
3
4
Return Document to:
Mortgagee:

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

**THIS IS PURCHASE MONEY
MORTGAGE AS DEFINED BY
IOWA CODE SECTION 654.12B**

Taxpayer Information: (name and complete address)

CATHERINE SUE JURGENS

3195 190TH ST

Prole, IA 50229

Grantors:

CATHERINE SUE JURGENS

Grantee:

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 Catherine Sue Jurgens
a single woman
[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] *Sae Exhibit A - attached -*
~~Parcel "J" and Parcel "K" located in the Northeast Quarter (1/4) of the Southeast Quarter (1/4) of Section Fifteen (15), Township Seventy-six (76) North, Range Twenty-Six (26) West of the 5th P.M., Madison County, Iowa, containing 4.54 acres and 0.84 acres, respectively, as shown in Plat of Survey filed in Book 2019, Page 2426 on August 7, 2019, in the Office of the Recorder of Madison County, Iowa, EXCEPT Parcel "L" located in the~~
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 on or about date hereof (the "Subordinate Promissory Note") in the principal amount noted on the cover page hereof (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, 2053 (the "Maturity Date"), or (2) the date on which the loan dated on or about date hereof from the Senior Lender (as defined in the Subordinate Promissory Note) to the undersigned (the "Senior Loan") is due, whether at maturity thereof, from sale of the Mortgaged Property or repayment or refinancing thereof or otherwise.

The Senior Loan is evidenced by a promissory note from the Mortgagor in favor of the Senior Lender (the "Senior Note") dated on or about 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 mortgage (the "Senior Mortgage") to the Senior Lender to secure repayment of the Senior Loan, which imposes a lien on the Land and Buildings. 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

8. Redemption. It is agreed that if this Mortgage covers less than ten (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 six (6) months provided the Mortgagee, in such action files an election to waive any deficiency judgment against Mortgagor which may arise out of the foreclosure proceedings; all to be consistent with the provisions of Chapter 628 of the Iowa Code. If the redemption period is so reduced, for the first three (3) months after sale such right of redemption shall be exclusive to the Mortgagor, and the time periods in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to four (4) months.

It is further agreed that the period of redemption after a foreclosure of this Mortgage shall be reduced to sixty (60) days if all of the three following contingencies develop: (1) The real estate is less than ten (10) acres in size; (2) the Court finds affirmatively that the said real estate has been abandoned by the owners and those persons personally liable under this Mortgage at the time of such foreclosure; and (3) Mortgagee in such action files an election to waive any deficiency judgment against Mortgagor or their successors in interest in such action. If the redemption period is so reduced, Mortgagor or their successors in interest or the owner shall have the exclusive right to redeem for the first thirty (30) days after such sale, and the time provided for redemption by creditors as provided in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to forty (40) days. Entry of appearance by pleading or docket entry by or on behalf of Mortgagor shall be a presumption that the property is not abandoned. Any such redemption period shall be consistent with all of the provisions of Chapter 628 of the Iowa Code. This paragraph shall not be construed to limit or otherwise affect any other redemption provisions contained in Chapter 628 of the Iowa Code.

9. Attorneys' Fees. Mortgagor shall pay on demand all costs and expenses incurred by Mortgagee in enforcing or protecting its rights and remedies hereunder, including, but not limited to, reasonable attorneys' fees and legal expenses.

10. Termination of Restrictions. In the event of foreclosure or deed in lieu of foreclosure of the Senior Mortgage or assignment of the Senior Mortgage to the Secretary of Housing and Urban Development, any provisions herein or any provisions in any other collateral agreement restricting the use of the Mortgaged Property or otherwise restricting the Mortgagor's ability to sell the Mortgaged Property shall have no further force and effect. Any person (including his or her successors and assigns) receiving title to the Mortgaged Property through a foreclosure or deed in lieu of foreclosure of the Senior Mortgage shall receive title to the Mortgaged Property free and clear from such restrictions.

11. Forbearance not a Waiver, Rights and Remedies Cumulative. No delay by Mortgagee in exercising any right or remedy provided herein or otherwise afforded by law or equity shall be deemed a waiver of or preclude the exercise of such right or remedy, and no waiver by Mortgagee of any particular provisions of this Mortgage shall be deemed effective unless in writing signed by Mortgagee. All such rights and remedies provided for herein or which Mortgagee or the holder of the Obligations may have otherwise, at law or in equity, shall be distinct, separate, and cumulative and may be exercised concurrently, independently or successively in any order whatsoever, and as often as the occasion therefor arises.

12. Notices. All notices required to be given hereunder shall be in writing and deemed given when personally delivered or deposited in the United States mail, postage prepaid, sent certified or registered, addressed as follows:

a. If to Mortgagor, to:

CATHERINE SUE JURGENS

3195 190TH ST

Prole, IA 50229

b. If to Mortgagee, to:

Iowa Finance Authority
1963 Bell Avenue, Suite 200
Des Moines, Iowa 50315
Attention: Single Family

or to such other address or person as hereafter designated in writing by the applicable party in the manner provided in this paragraph for the giving of notices.

13. Severability. In the event any portion of this Mortgage shall, for any reason, be held to be invalid, illegal or unenforceable in whole or in part, the remaining provisions shall not be affected thereby and shall continue to be valid and enforceable and if, for any reason, a court finds that any provision of this Mortgage is invalid, illegal, or unenforceable as written, but that by limiting such provision it would become valid, legal and enforceable then such provision shall be deemed to be written, construed and enforced as so limited.

14. Further Assurances. At any time and from time to time until payment in full of the Obligations,

Mortgagor will, at the request of Mortgagee, promptly execute and deliver to Mortgagee such additional instruments as may be reasonably required to further evidence the lien of this Mortgage and to further protect the security interest of Mortgagee with respect to the Mortgaged Property, including, but not limited to, additional security agreements, financing statements and continuation statements. Any expenses incurred by Mortgagee in connection with the recordation of any such instruments shall become additional Obligations of Mortgagor secured by this Mortgage. Such amounts shall be immediately due and payable by Mortgagor to Mortgagee.

15. **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.

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

17. **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.

18. **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: 2/17/2023

Catherine Sue Jurgens
CATHERINE SUE JURGENS, Mortgagor

_____, 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: 2/17/2023

Catherine Sue Jurgens
CATHERINE SUE JURGENS, Mortgagor

_____, Mortgagor

Dated: _____

STATE OF IOWA, COUNTY OF Polk
This record was acknowledged before me on February 17th, 2023 by Catherine Sue Jurgens, single

Madison Muell
Signature of Notary Public
(seal)

881116\00536\4822-6560-2162\7



LENDER'S STATEMENT OF INTENT

The undersigned ("Lender") intends that the Home be an immovable fixture and a permanent improvement to the Land.

FORTRESS BANK

Lender

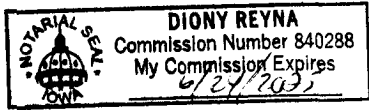
By: [Signature]
Authorized Signature

STATE OF IOWA)
) ss.:
COUNTY OF)

On the 17 day of February in the year 2023 before me, the undersigned, a Notary Public in and for said State, personally appeared Cassandra Muse

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.

[Signature]
Notary Signature



(Official Seal)

Diony Reyna
Notary Printed Name

Notary Public; State of Iowa

Qualified in the County of Polk

My Commission Expires: 6/24/2025

Drafted By: [Signature]

Exhibit 'A'

Parcel "J" and Parcel "K" located in the Northeast Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) of Section Fifteen (15), Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, containing 4.54 acres and 0.84 acres, respectively, as shown in Plat of Survey filed in Book 2019, Page 2426 on August 7, 2019, in the Office of the Recorder of Madison County, Iowa, EXCEPT Parcel "L" located in the Northeast Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) of said Section Fifteen (15), containing 0.07 acres, as shown in Plat of Survey filed in Book 2022, Page 702 on March 9, 2022, in the Office of the Recorder of Madison County, Iowa.

