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LISA SMITH, COUNTY RECORDER  
MADISON IOWA

**FOR RECORDER'S USE ONLY**

Prepared by and return to:

✓ Sarah Streeter, Metropolitan Life Ins. Co., 4401 Westown Parkway, Ste. 220,  
West Des Moines, Iowa 50266;  
Ph. (515) 223-5600

Name and address tax statement: Bonnie Jean Finch 1658 N Avenue Jefferson, IA 50129

**MORTGAGE**

(Iowa)

**This Indenture**, Made on the 12th day of March, 2008, A.D, between Bonnie Jean Finch, single of the County of Greene and State of Iowa, party of the first part, and METROPOLITAN LIFE INSURANCE COMPANY, a corporation of the State of New York, with its principal office located at 8717 W. 110<sup>th</sup> St., Ste. 700, Overland Park, KS 66210, party of the second part,

**Witnesseth**, That the said first party, for the consideration of--FOUR HUNDRED TWENTY THOUSAND---Dollars, (\$420,000.00) the receipt whereof is hereby acknowledged, does by these presents sell and convey unto the said second party and its assigns forever, the following-described real estate lying and being situated in the Counties of Greene and Madison and State of Iowa, to wit:

All of the East Half of the Southeast Quarter lying South of the County road in Section 14, Township 83 North, Range 31 West of the 5<sup>th</sup> P.M., Greene County, Iowa

All that part of the Northeast Quarter of Section 22, Township 74 North, Range 29 West of the 5<sup>th</sup> P.M., Madison County, Iowa, more particularly described as follows: Beginning at the Northeast corner of said Section 22; thence South 00°00'13" East along the East line of said Northeast Quarter, a distance of 2656.61 feet; thence South 89°36'51" West, along the South line of said Northeast Quarter, a distance of 1437.12 feet; thence North 00°39'56" East a distance of 747.45 feet; thence North 00°13'33" West, a distance of 491.08 feet; thence north 00°57'08" West a distance of 289.28 feet; thence North 00°15'07" West, a distance of 626.68 feet; thence North 00°43'09" West, a distance of 498.75 feet; thence North 89°28'35" East, along the North line of said northeast Quarter, a distance of 1444.05 feet to the Point of Beginning, containing 87.43 acres, more or less, including 4.05 acres of road easement

The Note secured hereby expressly provides that the holder thereof may at its option change or adjust the interest rates set forth therein.

This Mortgage is given to secure a Deferred Purchase Money Note, representing funds advanced by the Mortgagee to discharge the unpaid balance of the purchase price in the Deed vesting title in the Mortgagors.

For the purposes of facilitating the record hereof, this Mortgage has been executed in two counterparts, each of which shall be and shall be taken to be an original and both of which together or any one thereof shall be deemed to constitute but one and the same instrument.

The party of the first part hereby grants, sells, and conveys unto the party of the second part, or its assigns, all of the rents, issues, uses and profits of said land and the crops raised thereon from now until the debt secured shall be paid in full. To have and to hold the premises above described, with the appurtenances thereto belonging, unto the said second part and to its assigns forever. The said party of the first part hereby covenants that the above-described premises are free from any encumbrance; that they have full right and authority to convey the same, and they will warrant and defend the title against the claim of all persons whomsoever lawfully claiming the same; all right of homestead, contingent interest known as dower, or other right whatever, are hereby released and waived.

Provided, always, and these presents are upon the express condition, that if the said Bonnie Jean Finch, single her heirs, executors, or administrators shall pay or cause to be paid to the said second party or its assigns, the sum of---FOUR HUNDRED TWENTY THOUSAND---Dollars (\$420,000.00), in instalments, the final instalment due January 10, 2028, with interest thereon in lawful money of the United States, which shall be legal tender for the payment of all debts and dues, public and private, at the time of payment, according to the tenor and effect of the Promissory Note, executed by said Bonnie Jean Finch bearing even date with these presents, and perform the agreements and covenants stipulated herein, then these presents to be void, otherwise to remain in full force. With the express understanding and agreement that any failure to pay any portion of the money secured hereby, or any portion of the interest thereon, when due and payable, or the suffering of said real estate or any portion thereof to be sold for taxes, shall at option of the owner of any portion of the moneys secured hereby, and without notice to the first party, thereupon render the whole debt secured due and collectible, and authorize suit to be brought for the collection thereof.

And it is further mutually covenanted and agreed that in the event of the passage, after the date of this Mortgage, of any law deducting any lien thereon from the value of land for the purpose of taxation, or changing in any way the laws now in force for the taxation of mortgages or debts secured by mortgage or the manner of the collection of any such taxes, so as to affect this Mortgage, the whole of the principal sum secured by this Mortgage, together with the interest due thereon, shall, at the option of the said party of the second part, without notice, become immediately due and payable.

It is hereby further agreed that if the first party shall fail to pay all taxes and assessments against the premises hereby conveyed before the same become delinquent or if the first party allows said premises to be sold for taxes or assessments the second party or its assigns, at its or their option, may pay such taxes or assessments or redeem from any tax sale of said premises at the expense of said first party, and first party agrees to repay all sums so paid with interest at the highest rate permitted by law, and such sums so paid by second party, with interest as aforesaid, shall be secured by this Mortgage.

As additional and collateral security for the payment of the note and indebtedness hereinbefore described, the said parties of the first part (sometimes referred to herein as "Borrower") hereby absolutely, presently and unconditionally grant, assign and transfer to said party of the second part, its successors and/or assigns (sometimes herein referred to as "Lender"), all of their right, title, interest and estate in, to and under (i) any

existing and future real estate leases or oil, gas, gravel, rock, or other mineral lease of any kind including geothermal resources now existing or that may hereafter come into existence, affecting all or any part of the real property secured hereby (collectively, as the same may be amended from time to time, the "Leases") and (ii) all profits, rents, revenues, bonuses, royalties, delay moneys, rights, benefits and other proceeds that may from time to time become due and payable under any Leases (collectively, the "Rents"). Notwithstanding the foregoing, prior to an event of default beyond any applicable notice and/or cure period, Lender grants Borrower a revocable license to enforce all provisions contained in the Leases and collect and use (subject to the terms and conditions of the Note and other loan documents) all Rents.

Upon payment in full of the indebtedness hereinbefore described, the delivery and recording of a release, satisfaction or discharge of this Mortgage duly executed by Lender, this assignment of Leases and Rents shall terminate, become null and void and shall be of no further force and effect.

Party of the first part is to procure, keep in force, and deliver to said Mortgagee policies of insurance against loss by fire and tornado, in such amounts and insurance companies as said Mortgagee shall select, and as shall be at all times satisfactory to it, covering the buildings, which now or may hereafter be erected on said premises, making the loss, if any, payable to said Mortgagee or its assigns, and every such contract of insurance effected by said party of the first part or for its benefit, shall be primarily subject to appropriation by said Mortgagee for the payment of said indebtedness. Failure to so maintain such insurance shall authorize the second party or its assigns, at its or their option, to effect and maintain such insurance at the expense of said first party, and first party agrees to repay all sums so paid, with interest at the highest rate permitted by law and such sums so paid by second party, with interest as aforesaid, shall be secured by this Mortgage.

It is hereby further agreed that in the event of a suit being brought for the foreclosure of this Mortgage there shall be assessed, as a part of the costs thereof, in favor of the plaintiff, the amount authorized by law therefor to defray plaintiff's attorney's fee and also the cost of procuring an extension of the abstract of title to the premises herein described.

It is further agreed that in case of foreclosure of this Mortgage under any of its provisions, that on the filing of the petition for such foreclosure, or at any time during the pendency of such foreclosure action, a Receiver shall be appointed to take possession and charge of the Mortgaged premises at once to rent and receive the rents, issues and profits therefrom and to have the net rents applied upon the indebtedness secured by this Mortgage, and said receivership shall continue until the time of redemption has expired. Said Receiver shall only be held accountable for the net rents collected.

If any action or proceeding be commenced by any person other than the second party, to which action or proceeding the second party is made a party, or in which it becomes necessary to defend or uphold the lien of this mortgage, all sums paid by the second party for the expense of any such litigation to prosecute or defend the rights and lien created by this mortgage, including reasonable counsel fees, shall be paid by the first party, together with interest thereon at the highest rate permitted by law, and any such sum and interest shall be a lien on said premises prior to any right, title or interest in or claim upon the premises attaching or accruing subsequent to the lien of this mortgage, and shall be added to the principal amount intended to be secured by this mortgage and the accompanying note. This clause shall apply in condemnation and bankruptcy proceedings as well as all others.

The taking of any additional security, execution of partial release of the security, release of any person liable for the payment of the indebtedness, or any extension of the time of payment of the indebtedness or renewal thereof shall not diminish the force, effect or lien of this instrument and shall not affect or impair

the liability of any maker, surety or endorser for the payment of said indebtedness; that the party of the second part shall have the right to release with or without consideration or credit on the indebtedness hereby secured, any part of the property herein described by adequate legal instrument without regard to the existence of any junior encumbrance and without the consent of such junior encumbrancer, and such release shall have no further effect upon the rank, lien or estate conveyed hereby or against the party of the second part than is therein expressed.

The Mortgagor agrees to pay all expenses pertaining to the release of this Mortgage.

It is further agreed that this Mortgage and the Note and indebtedness secured hereby are made and executed under and are in all respects to be construed under the laws of the state of Iowa.

It is further mutually covenanted and agreed that the party of the second part, its successors and assigns shall at their option be subrogated to the lien, although released of record, of any prior encumbrance, mechanic's, vendor's, or other lien or liens on said premises paid out of the proceeds of the loan secured hereby.

If all or any part of the mortgaged property be condemned or taken through eminent domain proceedings, all or such part of any award or proceeds thereof as the mortgagee in its sole discretion may determine in writing, are hereby assigned and shall be paid to the mortgagee and applied to the payment of the mortgage indebtedness.

**In the event that the mortgaged premises, or any portion thereof be sold, mortgaged, or conveyed, or becomes subject to an agreement to sell or convey, then the entire indebtedness secured by this Mortgage shall at the option of the mortgagee, become due and payable. A sale, assignment or transfer in any manner whatsoever of 10% or more of the capital stock of a mortgagor corporation shall be equivalent to a sale or conveyance of the security or an interest therein, and in that event mortgagee shall have the option to accelerate the debt, declare the entire loan balance due, and enforce collection of same, including foreclosure of the mortgage lien.**

**I hereby acknowledge receipt of a copy of this instrument.**

**In Witness Whereof, Bonnie Jean Finch has executed this instrument this 12th day of March, 2008.**

  
**Bonnie Jean Finch**

STATE OF Iowa )  
 ) ss.  
COUNTY OF Greene )

On this 12th day of March, 2008, before me, a Notary Public in and for said State, personally appeared Bonnie Jean Finch, single, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Leon B. Helling  
NOTARY PUBLIC IN AND FOR SAID STATE



#### HOMESTEAD 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.**

Bonnie Jean Finch  
Bonnie Jean Finch

3-12-08  
Date