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SHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

This instrument was prepared by DEB MCCALLEY, 6800 Lake Drive, Suite 250, West Des Moines, Iowa 50266, (515) 237-5322

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MORTGAGE

DATE AND PARTIES. The date of this Mortgage (Security Instrument) is MARCH 24, 2000. The parties and their addresses are:

MORTGAGOR:

JOHN GODBY
1502 105TH STREET
EARLHAM, Iowa 50072
A MARRIED PERSON

JAN GODBY
1502 105TH STREET
EARLHAM, Iowa 50072
SPOUSE

RELEASED 05-02-00 SEE
mtg RECORD 217 PAGE 404

LENDER:

BRENTON BANK
Organized and existing under the laws of Iowa
400 Locust St.
Suite 200
P.O. Box 891
Des Moines, Iowa 50304
420994231

1. CONVEYANCE. For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debts and Mortgagor's performance under this Security Instrument, Mortgagor grants, bargains, warrants, conveys and mortgages to Lender, the following described property:

A PARCEL OF LAND LOCATED IN OUTLOT 17 OF B.F. ALLEN'S ADDITION TO THE CITY OF EARLHAM (IN THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 6), AND THE NORTHWEST QUARTER & THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 77 NORTH, RANGE 28 WEST OF THE 5TH P.M., MADISON COUNTY, IOWA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE WEST QUARTER CORNER OF SECTION 7, TOWNSHIP 77 NORTH, RANGE 28 WEST OF THE 5TH P.M., MADISON COUNTY, IOWA; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 2437.51 FEET TO THE CENTER OF SAID SECTION 7; THENCE SOUTH 89 DEGREES 59 MINUTES 03 SECONDS EAST, 1323.89 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 7; THENCE NORTH 0 DEGREES 27 MINUTES 02 SECONDS EAST, 2639.70 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 7; THENCE NORTH 0 DEGREES 27 MINUTES 02 SECONDS EAST, 37.60 FEET ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 77 NORTH, RANGE 28 WEST OF THE 5TH P.M., MADISON COUNTY, IOWA WHICH IS THE EAST LINE OF OUTLOT 17 OF B.F. ALLEN'S ADDITION TO THE CITY OF EARLHAM TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF THE CHICAGO, ROCK ISLAND & PACIFIC RAILROAD LINE; THENCE NORTH 87 DEGREES 47 MINUTES 52 SECONDS WEST, 936.08 FEET ALONG SAID RAILROAD R.O.W. LINE; THENCE SOUTH 0 DEGREES 37 MINUTES 18 SECONDS WEST, 71.61 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 7; THENCE SOUTH 0 DEGREES 37 MINUTES 18 SECONDS WEST, 803.31 FEET; THENCE SOUTH 89 DEGREES 13 MINUTES 15 SECONDS WEST, 2814.01 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 7; THENCE SOUTH 0 DEGREES 45 MINUTES 31 SECONDS WEST, 1799.83 FEET ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 7 TO THE POINT OF BEGINNING. SAID PARCEL CONTAINS 175.699 ACRES, INCLUDING 4.794 ACRES OF ROAD RIGHT-OF-WAY. EXCEPT: A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 77 NORTH, RANGE 28 WEST OF THE 5TH PRINCIPAL MERIDIAN, MADISON COUNTY, IOWA AND A PART OF LOT 17 B.F. ALLEN'S ADDITION TO THE CITY OF EARLHAM, MADISON COUNTY, IOWA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTH QUARTER CORNER OF SECTION 7, T77N R28W OF THE 5TH P.M., MADISON COUNTY, IOWA; THENCE, ALONG THE EAST LINE OF CHERRY STREET, NORTH 00 DEGREES 15 MINUTES 06 SECONDS EAST 124.26 FEET TO THE NW. CORNER OF LOT 17, B.F. ALLEN'S ADDITION AND THE SOUTH LINE OF C.R.I. & P. RAILROAD; THENCE EASTERLY 378.53 FEET

ALONG SAID SOUTH LINE AND A CURVE CONCAVE NORTHERLY, HAVING A RADIUS OF 579.65 FEET, A CENTRAL ANGLE OF 03 DEGREES 45 MINUTES 09 SECONDS AND A CHORD BEARING SOUTH 81 DEGREES 08 MINUTES 13 SECONDS EAST 378.46 FEET; THENCE SOUTH 01 DEGREES 17 SECONDS 43 MINUTES WEST 875.97 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 373.00 FEET TO THE EAST LINE OF TAYLOR'S ADDITION; THENCE, ALONG SAID EAST LINE NORTH 01 DEGREES 17 MINUTES 43 SECONDS EAST 810 FEET TO THE POINT OF BEGINNING. SAID PARCEL OF LAND CONTAINS 7.732 ACRES.

The Property is located in MADISON County at RR, EARLHAM, Iowa 50072.
Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, crops, timber, all diversion payments or third party payments made to crop producers and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described (all referred to as Property). This Security Instrument will remain in effect until the Secured Debts and all underlying agreements have been terminated in writing by Lender.

NOTICE. THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF \$194,346.68. 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.

2. MAXIMUM OBLIGATION LIMIT. The total principal amount secured by this Security Instrument at any one time will not exceed the amount stated above. This limitation does not include interest and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

3. SECURED DEBTS. This Security Instrument will secure the following Secured Debts:
A. Specific Debts. The following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note, No. 34788-44089, dated March 24, 2000, from Mortgage to Lender, in the amount of \$194,346.68 with an initial interest rate of 8.95 percent per year maturing on February 15, 2001.

B. All Debts. All present and future debts from Mortgage to Lender, even if this Security Instrument is not specifically referenced, or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Security Instrument, each agrees that it will secure debts incurred either individually or with others who may not sign this Security Instrument. Nothing in this Security Instrument constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. In the event that Lender fails to provide notice of the right of rescission, Lender waives any subsequent security interest in the Mortgage's principal dwelling that is created by this Security Instrument. This Security Instrument will not secure any debt for which a non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Security Instrument will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities.
C. Sums Advanced. All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

4. PAYMENTS. Mortgage agrees that all payments under the Secured Debts will be paid when due and in accordance with the terms of the Secured Debts and this Security Instrument.
5. WARRANTY OF TITLE. Mortgage warrants that Mortgage is or will be lawfully seized of the estate conveyed by this Security Instrument and has the right to grant, bargain, convey, sell, mortgage and warrant the Property. Mortgage also warrants that the Property is unencumbered, except for encumbrances of record.
6. PRIOR SECURITY INTERESTS. With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property, Mortgage agrees:
A. To make all payments when due and to perform or comply with all covenants.
B. To promptly deliver to Lender any notices that Mortgage receives from the holder.
C. Not to allow any modification or extension of, nor to request any future advances under any note or agreement secured by the lien document without Lender's prior written consent.

7. CLAIMS AGAINST TITLE. Mortgage will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Lender may require Mortgage to provide to Lender copies of all notices that such amounts are due and the receipts evidencing Mortgage's payment. Mortgage will defend title to the Property against any claims that would impair the lien of this Security Instrument. Mortgage agrees to assign to Lender, as requested by Lender, any rights, claims or defenses Mortgage may have against parties who supply labor or materials to maintain or improve the Property.
8. DUE ON SALE. Lender may, at its option, declare the entire balance of the Secured Debts to be immediately due and payable upon the creation of, or contract for the creation of, a transfer or sale of the Property. This right is subject to the restrictions imposed by federal law governing the preemption of state due-on-sale laws, as applicable.

9. WARRANTIES AND REPRESENTATIONS. Mortgage has the right and authority to enter into this Security Instrument. The execution and delivery of this Security Instrument will not violate any agreement governing Mortgage or to which Mortgage is a party.

10. PROPERTY CONDITION, ALTERATIONS AND INSPECTION. Mortgage will keep the Property in good condition and make all repairs that are reasonably necessary. Mortgage will not commit or allow any waste,

impairment, or deterioration of the Property. Mortgagor will keep the Property free of noxious weeds and grasses. Mortgagor agrees that the nature of the occupancy and use will not substantially change without Lender's prior written consent. Mortgagor will not permit any change in any license, restrictive covenant or easement without Lender's prior written consent. Mortgagor will notify Lender of all demands, proceedings, claims, and actions against Mortgagor, and of any loss or damage to the Property.

No portion of the Property will be removed, demolished or materially altered without Lender's prior written consent except that Mortgagor has the right to remove items of personal property comprising a part of the Property that become worn or obsolete, provided that such personal property is replaced with other personal property at least equal in value to the replaced personal property, free from any title retention device, security agreement or other encumbrance. Such replacement of personal property will be deemed subject to the security interest created by this Security Instrument. Mortgagor will not partition or subdivide the Property without Lender's prior written consent.

Lender or Lender's agents may, at Lender's option, enter the Property at any reasonable time for the purpose of inspecting the Property. Lender will give Mortgagor notice at the time of or before an inspection specifying a reasonable purpose for the inspection. Any inspection of the Property will be entirely for Lender's benefit and Mortgagor will in no way rely on Lender's inspection.

11. AUTHORITY TO PERFORM. If Mortgagor fails to perform any duty or any of the covenants contained in this Security Instrument, Lender may, without notice, perform or cause them to be performed. Mortgagor appoints Lender as attorney in fact to sign Mortgagor's name or pay any amount necessary for performance. Lender's right to perform for Mortgagor will not create an obligation to perform, and Lender's failure to perform will not preclude Lender from exercising any of Lender's other rights under the law or this Security Instrument. If any construction on the Property is discontinued or not carried on in a reasonable manner, Lender may take all steps necessary to protect Lender's security interest in the Property, including completion of the construction.

12. ASSIGNMENT OF LEASES AND RENTS. Mortgagor grants, bargains, warrants, conveys and mortgages to Lender as additional security all the right, title and interest in and to any and all:

A. Existing or future leases, subleases, licenses, guaranties and any other written or verbal agreements for the use and occupancy of any portion of the Property, including any extensions, renewals, modifications or substitutions of such agreements (all referred to as Leases).

B. Rents, issues and profits (all referred to as Rents), including but not limited to security deposits, minimum rent, percentage rent, additional rent, common area maintenance charges, parking charges, real estate taxes, other applicable taxes, insurance premium contributions, liquidated damages following default, cancellation premiums, "loss of rents" insurance, guest receipts, revenues, royalties, proceeds, bonuses, accounts, contract rights, general intangibles, and all rights and claims which Mortgagor may have that in any way pertain to or are on account of the use or occupancy of the whole or any part of the Property.

In the event any item listed as Leases or Rents is determined to be personal property, this Security Instrument will also be regarded as a security agreement.

Mortgagor will promptly provide Lender with true and correct copies of all existing and future Leases. Mortgagor may collect, receive, enjoy and use the Rents so long as Mortgagor is not in default. Except for one lease period's rent, Mortgagor will not collect in advance any future Rents without Lender's prior written consent.

Upon default, Mortgagor will receive Rents in trust for Lender and Mortgagor will not commingle the Rents with any other funds. Amounts collected will be applied at Lender's discretion to payments on the Secured Debts as therein provided, to costs of managing, protecting and preserving the Property and to any other necessary related expenses including Lender's attorneys' fees and court costs.

Mortgagor agrees that this assignment is immediately effective between the parties to this Security Instrument and effective as to third parties on the recording of this Security Instrument. This assignment will remain effective during any period of redemption until the Secured Debts are satisfied. Mortgagor agrees that Lender is entitled to notify Mortgagor or Mortgagor's tenants to make payments of Rents due or to become due directly to Lender after such recording, however, Lender agrees not to notify Mortgagor's tenants until Mortgagor defaults and Lender notifies Mortgagor of the default and demands that Mortgagor and Mortgagor's tenants pay all Rents due or to become due directly to Lender. On receiving the notice of default, Mortgagor will endorse and deliver to Lender any payments of Rents.

Mortgagor warrants that no default exists under the Leases or any applicable landlord law. Mortgagor also agrees to maintain, and to require the tenants to comply with, the Leases and any applicable law. Mortgagor will promptly notify Lender of any noncompliance. If Mortgagor neglects or refuses to enforce compliance with the terms of the Leases, then Lender may opt to enforce compliance. Mortgagor will obtain Lender's written authorization before Mortgagor consents to sublet, modify, cancel, or otherwise alter the Leases, to accept the surrender of the Property covered by such Leases (unless the Leases so require), or to assign, compromise or encumber the Leases or any future Rents. If Lender acts to manage, protect and preserve the Property, Lender does not assume or become liable for its maintenance, depreciation, or other losses or damages, except those due to Lender's gross negligence or intentional torts. Otherwise, Mortgagor will hold Lender harmless and indemnify Lender for any and all liability, loss or damage that Lender may incur as a consequence of the assignment under this section.

13. DEFAULT. Mortgagor will be in default if any of the following occur:

A. **Payments.** Mortgagor fails to make a payment in full when due.

B. **Insolvency.** Mortgagor makes an assignment for the benefit of creditors or becomes insolvent, either because Mortgagor's liabilities exceed Mortgagor's assets or Mortgagor is unable to pay Mortgagor's debts as they become due.

C. **Death or Incompetency.** Mortgagor dies or is declared incompetent.

D. **Failure of Condition or Term.** Mortgagor fails to pay, or perform any condition or to keep any promise or covenant on this or any debt or agreement Mortgagor has with Lender.

E. Misrepresentation. Mortgagor makes any verbal or written statement or provides any financial information that is untrue, inaccurate, or conceals a material fact at the time it is made or provided.

F. Judgment. Mortgagor fails to pay or discharge a judgment against Mortgagor for the payment of money, unless within ten days of its entry the judgment is either satisfied or a stay of enforcement is granted pending appeal.

G. Forfeiture. The Property is used in a manner or for a purpose which threatens confiscation by a legal authority.

H. Name Change. Mortgagor changes Mortgagor's name or assumes an additional name without notifying Lender before making such a change.

I. Property Transfer. Mortgagor transfers all or a substantial part of Mortgagor's money or property.

J. Erosion. Any loan proceeds are used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity, as further explained by federal law.

K. Other Instruments. A default occurs under the terms of any instrument evidencing or pertaining to the Secured Debts.

L. Insecurity. Anything else happens that causes Lender to reasonably believe that Lender will have difficulty collecting the amount owed under the terms of the Secured Debts or significantly impairs the value of the Property.

14. REMEDIES. Lender may use any and all remedies Lender has under state or federal law or in any instrument evidencing or pertaining to the Secured Debts. Any amounts advanced on Mortgagor's behalf will be immediately due and may be added to the balance owing under the Secured Debts. Lender may make a claim for any and all insurance benefits or refunds that may be available on Mortgagor's default.

Subject to any right to cure, required time schedules or other notice rights Mortgagor may have under federal and state law, Lender may make all or any part of the amount owing by the terms of the Secured Debts immediately due and foreclose this Security Instrument in a manner provided by law upon the occurrence of a default or anytime thereafter.

All remedies are distinct, cumulative and not exclusive, and the Lender is entitled to all remedies provided at law or equity, whether or not expressly set forth. The acceptance by Lender of any sum in payment or partial payment on the Secured Debts after the balance is due or its accelerated or after foreclosure proceedings are filed will not constitute a waiver of Lender's right to require complete cure of any existing default. By choosing any one or more of these remedies Lender does not give up Lender's right to use any other remedy. Lender does not waive a default if Lender chooses not to use a remedy. By electing not to use any remedy, Lender does not waive Lender's right to later consider the event a default and to use any remedies if the default continues or happens again.

15. REDEMPTION. Mortgagor agrees that in the event of foreclosure of this Security Instrument, at the sole discretion of Lender, Lender may elect to reduce or extend the period of redemption for the sale of the Property to a period of time as may then be authorized under the circumstances and under any section of Iowa Code Chapter 628, or any other Iowa Code section, now in effect or as may be in effect at the time of foreclosure.

16. COLLECTION EXPENSES AND ATTORNEYS' FEES. On or after Default, to the extent permitted by law, Mortgagor agrees to pay all expenses of collection, enforcement or protection of Lender's rights and remedies under this Security Instrument. Mortgagor agrees to pay expenses for Lender to inspect and preserve the Property and for any recordation costs of releasing the Property from this Security Instrument. Expenses include, but are not limited to, attorneys' fees, court costs and other legal expenses. These expenses are due and payable immediately. If not paid immediately, these expenses will bear interest from the date of payment until paid in full at the highest interest rate in effect as provided for in the terms of the Secured Debts. To the extent permitted by the United States Bankruptcy Code, Mortgagor agrees to pay the reasonable attorneys' fees Lender incurs to collect the Secured Debts as awarded by any court exercising jurisdiction under the Bankruptcy Code.

17. ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES. As used in this section, (1) Environmental Law means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) Hazardous Substance means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substance," "hazardous waste," "hazardous substance," or "regulated substance" under any Environmental Law.

Mortgagor represents, warrants and agrees that:

A. Except as previously disclosed and acknowledged in writing to Lender, no Hazardous Substance has been, is, or will be located, transported, manufactured, treated, refined, or handled by any person on, under or about the Property, except in the ordinary course of business and in strict compliance with all applicable Environmental Law.

B. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor has not and will not cause, contribute to, or permit the release of any Hazardous Substance on the Property.

C. Mortgagor will immediately notify Lender if (1) a release or threatened release of Hazardous Substance occurs on, under or about the Property or migrates or threatens to migrate from nearby property; or (2) there is a violation of any Environmental Law concerning the Property. In such an event, Mortgagor will take all necessary remedial action in accordance with Environmental Law.

D. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor has no knowledge of or reason to believe there is any pending or threatened investigation, claim, or proceeding of any kind relating to

(1) any Hazardous Substance located on, under or about the Property; or (2) any violation by Mortgagor or any tenant of any Environmental Law. Mortgagor will immediately notify Lender in writing as soon as Mortgagor has reason to believe there is any such pending or threatened investigation, claim, or proceeding. In such an event, Lender has the right, but not the obligation, to participate in any such proceeding including the right to receive copies of any documents relating to such proceedings.

E. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor and every tenant have been, are and will remain in full compliance with any applicable Environmental Law.

F. Except as previously disclosed and acknowledged in writing to Lender, there are no underground storage tanks, private dumps or open wells located on or under the Property and no such tank, dump or well will be added unless Lender first consents in writing.

G. Mortgagor will regularly inspect the Property, monitor the activities and operations on the Property, and confirm that all permits, licenses or approvals required by any applicable Environmental Law are obtained and complied with.

H. Mortgagor will permit, or cause any tenant to permit, Lender or Lender's agent to enter and inspect the Property and review all records at any reasonable time to determine (1) the existence, location and nature of any Hazardous Substance on, under or about the Property; (2) the existence, location, nature, and magnitude of any Hazardous Substance that has been released on, under or about the Property; or (3) whether or not Mortgagor and any tenant are in compliance with applicable Environmental Law.

I. Upon Lender's request and at any time, Mortgagor agrees, at Mortgagor's expense, to engage a qualified environmental engineer to prepare an environmental audit of the Property and to submit the results of such audit to Lender. The choice of the environmental engineer who will perform such audit is subject to Lender's approval.

J. Lender has the right, but not the obligation, to perform any of Mortgagor's obligations under this section at Mortgagor's expense.

K. As a consequence of any breach of any representation, warranty or promise made in this section, (1) Mortgagor will indemnify and hold Lender and Lender's successors or assigns harmless from and against all losses, claims, demands, liabilities, damages, cleanup, response and remediation costs, penalties and expenses, including without limitation all costs of litigation and attorneys' fees, which Lender and Lender's successors or assigns may sustain; and (2) at Lender's discretion, Lender may release this Security Instrument and in return Mortgagor will provide Lender with collateral of at least equal value to the Property secured by this Security Instrument without prejudice to any of Lender's rights under this Security Instrument.

L. Notwithstanding any of the language contained in this Security Instrument to the contrary, the terms of this section will survive any foreclosure or satisfaction of this Security Instrument regardless of any passage of title to Lender or any disposition by Lender of any or all of the Property. Any claims and defenses to the contrary are hereby waived.

18. CONDEMNATION. Mortgagor will give Lender prompt notice of any pending or threatened action by private or public entities to purchase or take any or all of the Property through condemnation, eminent domain, or any other means. Mortgagor authorizes Lender to intervene in Mortgagor's name in any of the above described actions or claims. Mortgagor assigns to Lender the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the Property. Such proceeds will be considered payments and will be applied as provided in this Security Instrument. This assignment of proceeds is subject to the terms of any prior mortgage, deed of trust, security agreement or other lien document.

19. INSURANCE. Mortgagor agrees to keep the Property insured against the risks reasonably associated with the Property. Mortgagor will maintain this insurance in the amounts Lender requires. This insurance will last until the Property is released from this Security Instrument. Mortgagor may choose the insurance company, subject to Lender's approval, which will not be unreasonably withheld.

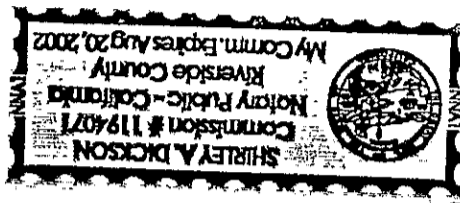
All insurance policies and renewals will include a standard "mortgage clause" and, where applicable, "loss payee clause." If required by Lender, Mortgagor agrees to maintain comprehensive general liability insurance and rental loss or business interruption insurance in amounts and under policies acceptable to Lender. The comprehensive general liability insurance must name Lender as an additional insured. The rental loss or business interruption insurance must be in an amount equal to at least coverage of one year's debt service, and required escrow account deposits (if agreed to separately in writing.)

Mortgagor will give Lender and the insurance company immediate notice of any loss. All insurance proceeds will be applied to restoration or repair of the Property or to the Secured Debts, at Lender's option. If Lender acquires the Property in damaged condition, Mortgagor's rights to any insurance policies and proceeds will pass to Lender to the extent of the Secured Debts.

Mortgagor will immediately notify Lender of cancellation or termination of insurance. If Mortgagor fails to keep the Property insured Lender may obtain insurance to protect Lender's interest in the Property. This insurance may include coverages not originally required of Mortgagor, may be written by a company other than one Mortgagor would choose, and may be written at a higher rate than Mortgagor could obtain if Mortgagor purchased the insurance.

20. ESCROW FOR TAXES AND INSURANCE. Mortgagor will not be required to pay to Lender funds for taxes and insurance in escrow.

21. CO-SIGNERS. If Mortgagor signs this Security Instrument but does not sign the Secured Debts, Mortgagor does so only to mortgage Mortgagor's interest in the Property to secure payment of the Secured Debts and Mortgagor does not agree to be personally liable on the Secured Debts. If this Security Instrument secures a guaranty between Lender and Mortgagor, Mortgagor agrees to waive any rights that may prevent Lender from bringing any action or claim against Mortgagor or any party indebted under the obligation. These rights may include, but are not limited to, any anti-deficiency or one-action laws.



(Seal)

Shirley A. Dickson
(Notary Public)

My commission expires: 8/20/02

the same as his/her/their voluntary act and deed.
the person(s) named in and who executed the foregoing instrument, and acknowledged that he/she/they executed
the person(s) named in and who executed the foregoing instrument, and acknowledged that he/she/they executed

On this 21st day of MARCH, 2000, before me, a Notary Public in the state of
STATE OF CALIFORNIA, County of RIVERSIDE ss.

(Individual)

ACKNOWLEDGMENT.

John Godby
JOHN GODBY
Jan Godby
JAN GODBY

MORTGAGOR:

SIGNATURES. By signing, Mortgagor agrees to the terms and covenants contained in this Security Instrument.
Mortgagor also acknowledges receipt of a copy of this Security Instrument.

28. NOTICE, FINANCIAL REPORTS AND ADDITIONAL DOCUMENTS. Unless otherwise required by law, any
notice will be given by delivering it or mailing it by first class mail to the appropriate party's address listed in the
DATE AND PARTIES section, or to any other address designated in writing. Notice to one party will be deemed to
be notice to all parties. Mortgagor will inform Lender in writing of any change in Mortgagor's name, address or
other application information. Mortgagor will provide Lender any financial statements or information Lender
requests. All financial statements and information Mortgagor gives Lender will be correct and complete.
Mortgagor agrees to sign, deliver, and file any additional documents or certifications that Lender may consider
necessary to perfect, continue, and preserve Mortgagor's obligations under this Security Instrument and to
confirm Lender's lien status on any Property. Time is of the essence.

27. INTERPRETATION. Whenever used, the singular includes the plural and the plural includes the singular. The
section headings are for convenience only and are not to be used to interpret or define the terms of this Security
Instrument.

26. AMENDMENT, INTEGRATION AND SEVERABILITY. This Security Instrument may not be amended or
modified by oral agreement. No amendment or modification of this Security Instrument is effective unless made
in writing and executed by Mortgagor and Lender. This Security Instrument is the complete and final expression of
the agreement. If any provision of this Security Instrument is unenforceable, then the unenforceable provision will
be severed and the remaining provisions will still be enforceable.

25. JOINT AND INDIVIDUAL LIABILITY AND SUCCESSORS. Each Mortgagor's obligations under this Security
Instrument are independent of the obligations of any other Mortgagor. Lender may sue each Mortgagor
individually or together with any other Mortgagor. Lender may release any part of the Property and Mortgagor will
still be obligated under this Security Instrument for the remaining Property. The duties and benefits of this
Security Instrument will bind and benefit the successors and assigns of Lender and Mortgagor.

24. APPLICABLE LAW. This Security Instrument is governed by the laws of Iowa, except to the extent otherwise
required by the laws of the jurisdiction where the Property is located, and the United States of America.

23. FIXTURE FILING. Mortgagor gives to Lender a security interest in all goods that Mortgagor owns now or in
the future and that are or will become fixtures related to the Property.

22. WAIVERS. Except to the extent prohibited by law, Mortgagor waives any rights relating to reinstatement, all
rights of dower and distributive share and all homestead exemption rights relating to the Property.

Shirley A. Dickson
ps 8189
DM 50301-9931