

After filing, please return to: First Iowa Comm. Credit Union 2051 Westown Parkway

West Des Moines, Iowa 50265

REC \$ 20 000 AUD \$ R.M.F. \$ 100

COMPUTER RECORDED_\ COMPARED

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MICKI UTSLER RECORDER MADISON COUNTY, IOWA

| NOTICE: This Mor | gage secures c | redit in the amount of \$4 | | <u>()</u> . Loa r | s and advance | es up to th | s amount, | CONSUME | R CREDIT CODE |
|------------------|----------------|----------------------------|--------------|--------------------------|---------------|-------------|------------|-----------|---------------|
| | | /Snao | a chave this | line for D | ecording Data | ** | | | |
| Preparer Name:_ | Linda J | ones Add | ress: West | Des | Moines, | IA_Telep | hone No.:_ | 515-224-4 | 4300 |

together with interest, are senior to indebtedness to other creditors under subsequently recorded or filed mortgages and liens. This Mortgage also secures necessary advances for protection of the security, interest and costs.

MORTGAGE

| MORIGAGE |
|---|
| 1. Parties & Grant of Mortgage & Security Interest. For full and valuable consideration, receipt of which is hereby |
| acknowledged <u>Richard C. Thornburg and Kathy Jo Thornburg</u> whose |
| address is <u>410 North 8th St, Winterset, IA 50273</u> hereinafter called Mortgagor, hereby assigns, sells, conveys, mortgages, and grants a security interest in the property |
| herein described as the Mortgaged Property to <u>First Iowa Comm. Credit Union</u> |
| a corporation organized and existing under the laws of <u>Iowa</u> , having its principal place of business and |
| post office address at <u>2051 Westown Parkway, West Des Moines, Towa 50265</u> Its successors and assigns hereinafter called Mortgagee. 2. Mortgaged Property. The property hereby mortgaged (collectively called the Mortgaged Property) includes the following: |
| a. Land. The following described land situated in <u>Madison</u> County, lowa, to-wit: |
| |

Winterset, Madison County, Iowa.

Lots Seven (7) and Eight (8) in Block Eight (8) of Railroad Addition to

Commonly known as: 410 North 10th St., Winterset, Iowa

b. Real Estate & Personal Property. All rights, privileges, easements, appurtenances, buildings, fixtures, and improvements on the land or that may hereafter be erected thereon, whether attached or detached; all gas, steam or electric heating, lighting, plumbing, ventilating, water, and power systems, appliances, refrigeration, air conditioning, fences, trees, shrubs, shades, rods, venetian blinds, awnings, fixtures and apparatus; all storm and screen windows and doors, and all other fixtures located on or used in connection with the land; all estates, contingent or vested, including reversions; all expectancies, homestead and dower rights in the land, the right of possession thereof, and all other rights thereto belonging, or in any way now or hereafter appertaining thereto, and the rents, issues, uses, profits and income therefrom, and all of the crops at any time raised thereon from the date of this agreement until the terms of this instrument are complied with and fulfilled and subrogation to the rights of any holder of a lien on said property where the money loaned by Mortgagee to Mortgagor is used to pay such lienholder. The assignment of rents herein granted is effective as of the date hereof and not just in the event of default.

c. Other Property.

| bething the controllers between filts (hothgoge secures file solidoptions secured and the controllers between the control secured of the | Mortgagor. h. The signing of this Mortgage, and the Mortgage Note secured hereby, by the spouse of the owner is not only for the purpose of releasing dower or distributive share but also for the express purpose of creating personal liability of the spouse for the indebtedness evidenced by said Mortgage Note and secured by this Mortgage, and the |
|--|--|
| c. The payment of the factors from the control of t | maximum cushion permitted by law. f. If the taxes are not paid or the insurance not kept in force by Mortgagor, Mortgagoe may pay such taxes and keep the property insured and recover immediately from Mortgagor the amount so expended. All monies so paid by the Mortgagoe shall bear interest at the rate provided in the Mortgagor Note but not more than any applicable interest rate limitation, if any, and shall be included as additional amounts secured by this Mortgago. g. If this Mortgagoe is released of record, the release thereof shall be filed and recorded at the expense of the |
| Controllers: Simple and the mode by Mortgogee to Mortgoger Advanced by a Mortgoge Mortgoge Work of the order of the forest of the Mortgoge will be seed that the mode of the seed of the Mortgoge of the mode by Mortgogee to Mortgoge will be seed to the mode by Mortgogee to Mortgoge will be seed to the mode of the mode of the Mortgoge to Mortgoge will be seed to the mode of the Mortgoge to the Mort | e. If now or hereafter demanded, the Mortgagor agrees to pay to the Morgagee with each installment payment on the Mortgage Note an additional sum to pay taxes, assessments, premiums on insurance policies and fund and maintain the maximum cushion permitted by law. The additional payment shall be for the purpose of |
| Obligations). Supplications). Library Control Contro | d. The Mortgagor agrees to pay all and singular the taxes, assessments, levies and encumbrances of every nature heretofore or hereafter assessed against the Mortgaged Property before they have become delinquent, and it to promptly paid before they become delinquent, the Mortgagee or its representative may at any time the same be not promptly paid before they become delinquent, the Mortgagee or its representative may at any time pay the same and the official receipts for monies so paid shall be conclusive proof of the validity and amount of such |
| o. The payment of the loan made by Mortgages to Mortgagor evidenced by a Mortgage Mort diddege Mortgagor evidenced by a Mortgagor Mortgagor evidenced by a Mortgagor Mortgagor of the individual ordinary. 6. The payment of the loan made by Mortgagor or ordinary of \$44_272_00. 7. Any additional loans and advances for any purpose whatsoen which hereafter may be made under this mortgagor or the above properly. So, 10 | c. The Mortgagor will keep the improvements now existing or hereafter erected on the Mortgaged Property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as it may require and will pay promptly, when due, any premiums on such insurance. All insurance shall be carried in companies approved by the Mortgagee and the policies and acceptable to the Mortgagee, provided, however, if the Mortgagee should at any time release the Mortgager from the obligation to deposit with Mortgagee such policies and renewals thereof such release shall not act as a waiver of the obligation to deposit with Mortgagee such policies and renewals thereof such release shall not act as a waiver of the obligation to deposit with Mortgagee such policies and renewals thereof such release shall not act as a waiver of the obligation to deposit with Mortgagee such policies and renewals thereof such release shall not act as a waiver of the obligation to deposit with Mortgagee such policies and renewals thereof such insurance company the right to in the future require such deposit. In the event of loss, Mortgager who may make proof of loss is not made promptly by the Mortgagor and the Mortgagee instead of to concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to reduction of the property damaged. In event of the obligations hereby secured or to the restoration or repair of the property damaged. In event of the release shall right, title, and interest of the Mortgagor in and to the property and insurance policies and injury, and the Mortgagor of the restoration of the property damaged. In event of the release shall not interest of the Mortgagor of the mortgage or other transfer of the Mortgaged Property in extingular and in the mortgage. |
| **Diligations**: The payment of the loan made by Mortgagee to Mortgage videnced by a Mortgage Mote dated — \$250.00. **Line Dayment of the loan made by Mortgagee to Mortgage videnced by a Mortgage Mote dated of the Carlos — "In the principal amount of \$2.44,212.00. **Line Dayment Day **Line Must Dayment Daym | p. The Mortgagor shall timely make all payments due under the first mortgage referred to in paragraph 4(a) |
| Oc. The payment of the loan made by Mortgagee to Mortgagor evidenced by a Mortgage Notedagor evidence or refinancing thereof and or varientation the evidence or refinancing thereof and any several notedagor in the Nortgagor (or either Nortgagor in more than one) while still record owner by Avo dadilishoul loans and evidences to have or include indebtedness included in a "oreal mortgagor on the Nortgagor or either or provided owner constituing a conditional load security of the Nortgagor (or either Nortgagor in more provided owner or defined in not constituing and devances from the Nortgagor (or either Nortgagor in more provided or the original mortgagor or expension of the original mortgagor or the nortgagor or expension or constituing and devances from the nortgagor or provided or the nortgagor or the nortgago | a. The Mortgagor will pay the pricipal of and the interest on the Obligations secured hereby at the times and in the manner therein provided to the extent not prohibited by law. The Mortgagor shall pay in case of suit the expense of continuation of abstract, and all expenses incurred by Mortgagee by reason of litigation with Mortgagor, his |
| o. The payment of the loan made by Mortgagee to Mortgagoe evidenced by a Mortgage Note dated the payment of the loan made by Mortgagee to Mortgagoe evidenced by a Mortgage Note and Security in the principal amount of \$\$-44_272_0.00. **Ethel.** Part.** - 2000.** **Ethel.** | |
| a. The payment of the loan made by Mortgagee to Mortgage Nortgage | 2. Mortgagor's Affirmative & Negative Covenants & Agreements. Mortgagor, for itself and its heirs, successors and |
| a. The payment of the loan made by Mortgagee to Mortgagor evidenced by a Mortgage Note dated and a first provided in the principal amount of \$_44_572_00 | b. There is not present on, in or under the Mortgaged Property or any improvements thereon any asbestos, urea formaldehyde foamed-in-place insulation, polychlorinated biphenyl ("PCBs"), or other hazardous or toxic materials the release or disposal of which is regulated by any law, regulation, code or ordinance (all of the foregoing being herein called "Hazardous Materials"), and that the Mortgaged Property has not in the past been used, is not presently being used, and will not in the future (for so long as the Mortgaged Property has not in the past been used, is not presently being used, and will not in the future (for so long as the Mortgaged Property). 5. Mortgagor's Affirmative & Negative Covenants & Agreements. Mortgagor, for itself and its heirs, successors and |
| a. The payment of the loan made by Mortgagee to Mortgagor evidenced by a Mortgage Note dated a. The payment of the loan made by Mortgagee to Mortgagor evidenced by a Mortgage Note dated 2. The payment of the loan made by Mortgagee to Mortgagor evidences or modifications or refinancing thereof and any notes issued in substitution therefor; and Mortgagor is modification one) while still record owner of the above property, said additional davances for any purpose whatsoever which hereafter may be made under this however, that said additional loans and advances to have the same priority and rights as if made at his date; provided, transaction' as defined in the loans and advances to have the same priority and rights as if made at his date; provided, thousand therefore and ather mortgage for the purpose of protecting its mortgage and security interest in the mortgage and security interest in the loans and advances made purpose of protecting its mortgage and security interest in the loans and advances made for the purpose of protecting its mortgage and security interest in the lines applicable law (or the Mortgage for the purpose of protecting its mortgage and security interest in the lines and the mortgage for the purpose of protecting its mortgage and security interest in the lines and puricipal on any additional loans and advances made pursuant to make additional loans in any protective advances made pursuant to advances made pursuant to protective advances made pursuant to protecting its protective advances made pursuant to make additional or the hortgage for the purpose of protecting its mortgage and security interest in the interest and principal on any additional loans and advances made pursuant to baregores and protecting its principal or any additional loans and advances made pursuant to bare simple; then to protective advances made pursuant to be advanced by Mortgagor has a simple. Then to be advanced by Mortgagor is loaning to a loan and purpose to the mortgagor in Protective Advances made pursuant to a | the same; and Mortgagor hereby warrants and covenants to defend the title to the Mortgaged Property against all persons whomsoever. b. There is not present on, in or under the Mortgaged Property or any improvements thereon any asbestos, urea formaldehyde foamed-in-place insulation, polychlorinated biphenyl ("PCBs"), or other hazardous or toxic materials the release or disposal of which is regulated by any law, regulation, code or ordinance (all of the foregoing being herein release or disposal of which is regulated by any law, regulation, code or ordinance (all of the foregoing being herein called "Hazardous Materials"), and that the Mortgaged Property has not in the past been used, is not presently being used, and will not in the future (for so long as the Mortgagor owns the same) be used for the handling, storage, transportation or disposal of any Hazardous Materials, that there are no known wells, solid waste disposal sites, or underground storage tanks on the Mortgaged Property. 5. Mortgagor's Affirmative & Megative Covenants & Agreements. Mortgagor, for itself and its heirs, successors and solid waste disposal successors and the Mortgagor's Affirmative & Megative Covenants & Agreements. Mortgagor, for itself and its heirs, successors and solid waste disposal successors and the Mortgagor's Affirmative & Megative Covenants & Agreements. |
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| a. The payment of the loan made by Mortgagee to Mortgagor evidenced by a Mortgage Note date of the payment of the loan made by Mortgagee to Mortgagor evidenced by a Mortgage Note date of the payment of the payment of the principal amount of \$ 44,272.00 with a due date of the date of the date of the principal amount of \$ 44,272.00 with a due date of the date of the principal mount of the mortgage by the Mortgage to the original Mortgagor (or either Mortgagor if more than one) while still record owner that said additional loans and advances for any purpose what the loan specifically refers to this mortgage of the original Mortgage or constituting collateral therefore and the mortgage has compiled with all applicable laws as a result thereof. C. Any additional loans and advances shall not include indeptedness incurred in a "consumer credit transaction" as defined in the lowa Consumer Credit Code unless the loan specifically refers to this mortgage as constituting collateral therefore and the mortgagee for the purpose of protecting its mortgage as a result thereof. C. Any advances made by the Mortgagee for the purpose of protecting its mortgage and security interest in the Mortgage of the mortgage of the purpose of protecting its mortgage and security interest in the Driess applicable law (or the Mortgage Notes of Driess of protecting its mortgage and security interest in the Orly advances made pursuant to Paragraph 3(c) then to late charges and other maturity applies first to any protective advances made pursuant to Paragraph 3(b) then to late charges and principal on any additional loans and advances made pursuant to Paragraph 3(b) then to interest and principal on any additional loans and advances made pursuant to Paragraph 3(b) then to late charges and other maturity interest the interest and principal on any additional loans and advances made pursuant to Paragraph 3(b) then to the charges of any protective and advances and determine the maturity interest and principal or any advances made pursuant to Paragra | dated the 30th day of Jaruary. \$\frac{5.000,00}{5.000,00}\$ of the original principal amount of U.S. \$\frac{5.000,00}{5.000,00}\$ of the to the Mortgagee shall, and is hereby granted the right to quietly enjoy and possess the same; and Mortgagor hereby warrants and covenants to defend the title to the Mortgaged Property or any improvements thereon any asbestos, urea be not present on, in or under the Mortgaged Property or any improvements thereon any asbestos, urea formaldehyde foamed-in-place insulation, polychlorinated biphenyl ("PCBs"), or other hazardous or toxic materials the release or disposal of which is regulated by any law, regulation, code or ordinance (all of the foregoing being herein release or disposal of which is regulated by any law, regulation, code or ordinance (all of the foregoing being herein called "Hazardous Materials"), and that the Mortgaged Property has not in the past been used, is not presently being used, and will not in the future (for so long as the Mortgaged Property nor or disposal of any Hazardous Materials, that there are no known wells, solid waste disposal sites, or underground storage tanks on the Mortgaged Property. 5. Mortgagor's Affirmative & Negative Covenants & Agreements. Mortgagor, for itself and its heirs, successors and make the same of the past pears. |
| a. The payment of the loan made by Mortgagee to Mortgagor evidenced by a Mortgage Note dated — Sept. 15, 2000. Linel payment of the loan made by Mortgagee to Mortgagor evidenced by a Mortgage Note date of the payment of the principal amount of \$44,272.00 — with a due date of notes issued in substitution therefor; and b. Any additional loans and advances for any purpose whatsoever which hereafter may be made under this Mortgage by the Mortgagee to the original Mortgagor (or either Mortgagor if more than one) while still record owner of the above property, said additional advances to have the same priority and rights as if made at this date; provided, of the above property, said additional advances to have the same priority and rights as if made at this date; provided, that said additional loans and advances shall not include indebtedness incurred in a "consumer credit transaction" as defined in the lowa Consumer Credit Code unless the loan specifically refers to this mortgage as constituting collateral therefore and the mortgagee has complied with all applicable laws as a result thereof. C. Any advances made by the Mortgagee for the purpose of protecting its mortgage and security interest in the constitutions of advances made by the Mortgagee for the purpose of protecting its mortgage and security interest in the constitutions. | a. The Mortgagor is lawfully seized of the Mortgaged Property in fee simple; that Mortgagor has good right and lawfully seized of the Mortgaged Property is free from all liens and encumbrances (except a first mortgage held by Farmers and Merchants State Bank \$\frac{5}{5}\frac{100.00}{0.00}\$ to the original principal amount of U.S. \$\frac{5}{5}\frac{100.00}{0.00}\$ to the Mortgagee shall, and is hereby granted the right to quietly enjoy and possess the same; and Mortgagor hereby warrants and covenants to defend the title to the Mortgaged Property against all persons whomsoever. b. There is not present on, in or under the Mortgaged Property or any improvements thereon any asbestos, urea formaldehyde foamed-in-place insulation, polychlorinated biphenyl ("PCBs"), or other hazardous or toxic materials the formaldehyde foamed-in-place insulation, polychlorinated biphenyl ("PCBs"), or other hazardous or toxic materials the formaldehyde foamed-in-place insulation, polychlorinated biphenyl ("PCBs"), or other hazardous or toxic materials the formaldehyde foamed-in-place insulation, polychlorinated biphenyl ("PCBs"), or other hazardous or toxic materials the telease or disposal of which is regulated by any law, regulation, code or ordinance (all of the foreigning being transportation or disposal of any Hazardous Materials, that there are no known wells, solid waste disposal stress, or underground storage tanks on the Mortgaged Property. 5. Mortgagor's Affirmative & Negative Covenants & Agreements. Mortgagor, for itself and its heirs, successors and underground storage tanks on the Mortgaged Property. |
| "Obligations"): a. The payment of the loan made by Mortgagee to Mortgagor evidenced by a Mortgage Note dated with a due date of sept. 15, 2000. With a due date of a date of sept. 15, 2000. | In the paragraph shall not constitute a commitment to make additional loans in any amount. Unless applicable law (or the Mortgage Mote) provides otherwise, all payments received by Mortgagee shall be applicable law (or the Mortgage Mote) provides otherwise, all payments received by Mortgagee and a pursuant to Paragraph 3(c). Then to late charges and pursuant to Paragraph 3(d). 4. Mortgagor's Representations & Warranties. Mortgaged Property in fee simple; that Mortgagor has good right and last to principal on the note referred to in Paragraph 3(a). 4. Mortgagor's Representations & Warranties. Mortgaged Property in fee simple; that Mortgagor has good right and a "Internation of the Mortgagor is lawfully seized of the Mortgaged Property in fee simple; that Mortgagor has good right and lawfully seized of the Mortgaged Property in fee simple; that Mortgagor has good right and a mortal state Bank. 3.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0 |
| a. The payment of the loan made by Mortgagee to Mortgagor evidenced by a Mortgage Note dated | notes issued in substitution therefore and devances for any purpose whatsoever which hereafter may be made under this worlgage by the Margage and advances for any purpose whatsoever which hereafter may be made under this Margage by the Margage and advances for any down the Margage of the order one) while still record owner Margage by the Margage of the original Margage (or either Margage) for a find additional dayconces shall not include indebtedness incurred in a 'consumer credit harmonia and additional dayconces for the Margage indeptedness incurred in a 'consumer credit transaction' as defined in the lowa Consumer Credit Code unless the loan specifically refers to this anothage or consumer credit transaction, as defined in the lowa Consumer Credit Code unless the loan specifically refers to this mortgage or constituting constituting constituting constituting constituting constituting constituting and margage for the Margage for the Margage Roperty. A. Margaged Property. A. Mortgaged Property. A. Mortgaged Property. A. Mortgaged Property and the Mortgage of Property in the strain to Paragage and advances made pursuant to Paragage. The Abdagage and principal on any additional borns and advances made pursuant to Paragage. The Mortgage of Abdagage and Advances of the Mortgage of Property in the stank. A. Mortgaged Property. A. Mortgager in the Interest and in the note referred and the Interest made pursuant to Paragage. Interest and last mortgage half by a dargament in the Mortgage Property is the strong in the Mortgage of Property and possess and and for the strong or the strong of the Mortgage Property or any improvements thereat on the Interest or disposal or present the Mortgage Property or any improvements and encumbrances and borngager half by any flux and Covernors to defend the past been used, is regionable being being herein the Mortgage Property or any interest or disposal or interest morters and any interest or disposal or into the Interest Mortgage Property in the same in the Mortgage Property |
| | Titles 1 pmt 4 we have have have have have have have the conditional present and advances for any burges and advances for any purples whotevers which hereafter may be made under this horizontal hereafter and advances for any purples whotevers which hereafter may be made under this horizontal hereafter may be made under this horizontal hereafter and advances for any purples whotevers the lower than one) while still record owner and advances for any purples of the bobyee property, and additional dadvances for down the same profit your displayers in the down one of the downers and additional dadvances for the word of the downers in any property. So and additional dadvances for down the same profit was as a result therefore and additional dadvances for the forest include independents incurred in a consumer credit toward additional dadvances for the word of the same as a result therefore and the mortages have been succeed with all applicable laws as a result therefore and the mortages have compiled with all applicable laws as a result therefore. C. Any advances made by the Mortagge for the purpose of protecting its mortagge and security interest in the word goes have a compiled with all the mortagge of shall be have a compiled with a same that the mortagge and security interest in the word goes have a compiled with a same that the mortagge of property is a same and any advances and each of the mortagge of property is a same to result thereof and principal on any additional of advances made pursuant to Paragage shall be applicable law (or the Mortagge Mortagge). Then to principal on any additional loans and advances and bursant to principal on any additional loans and advances and bursant to principal or any additional loans and advances and bursant to principal or any additional loans and advances and bursant to principal or any additional loans and any any and a same and encumbrance and loan that mortagge help the same; that the Mortagged Property is the admitted by any loan and advances and bursant was a seal or |
| | Egpt. 15, 2000. With a due Aug. 14, 2010. Only the period and not 5. 44, 272,00. Ethal part due Aug. 14, 2010. Only the period on mount of 5. 44, 272,00. Ethal part due Aug. 14, 2010. Only the period on any barbasions, modifications or refinancing therefor and distribution therefor and daylores to the state whatsever which hereafter may be made under this hortgage to the original Montgage of the original Montgage of the state of the montgage of the Montgage of the state o |

Mortgagee expressly relies upon the foregoing as a material and necessary representation and covenant by such spouse.

- i. If at any time all or any portion of the above described Mortgaged Property shall be taken or damaged by condemnation proceedings under the power of eminent domain, all compensation awarded shall be paid directly to the Mortgagee and applied on the obligations.
- j. If more than one party joins in the execution hereof as a Mortgagor, or any be of the feminine sex, the word Mortgagor, the pronouns and relative words herein used shall be read as if written in the plural or the feminine, respectively. The covenants herein contained shall bind, and the benefits and advantages inure to, the respective heirs, executors, administrators, successors, joint tenants, and assigns of the parties hereto.
- k. In the event of the initiation of voluntary or involuntary proceedings by or against the Mortgagor under the United States Bankruptcy Law, as they may from time to time be amended, then the Mortgagee shall be entitled to adequate protection by payment or provision of additional security in an amount equal to the sum of the interest accruing from the date of filing at the rate specified in the Mortgage Note. The foregoing definition of adequate protection is agreed to because of a recognition that the rate of depreciation of the value of the collateral is difficult to determine.
- I. Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the above-described premises, and waives any rights of exemption, as to any of said property.
- m. Mortgagor shall comply with all present and future statutes, laws, rules, orders, regulations and ordinances affecting the Mortgaged Property, any part thereof or the use thereof.
- n. Mortgagee, and its agents, shall have the right at all reasonable times, to enter upon the Mortgaged Property for the purposes of inspecting the Mortgaged Property or any part thereof. Mortgagee shall, however, have no duty to make such inspection. Any inspection of the Mortgaged Property by Mortgagee shall be entirely for its benefit and Mortgagor shall in no way rely or claim reliance thereon.
- o. Mortgagor shall take good care of the Mortgaged Property; shall keep the building and personal property now or later placed upon the Mortgaged Property in good and reasonable repair and shall not injure, destroy or remove either the buildings or personal property during the term of this Mortgage. Mortgagor shall not make any material alteration to the Mortgaged Property without the prior written consent of Mortgagee.
- p. If enactment or expiration of applicable laws has the effect of rendering any provision of the Mortgage Note or this Mortgage unenforceable according to its terms, Mortgagee at its option may require immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted by this Mortgage.
- q. The Mortgagor shall indemnify, defend and hold the Mortgagee harmless from and against any claim, loss or damage to which the Mortgagee may be subjected as a result of such past, present or future existence, use, handling, storage, transportation or disposal of Hazardous Materials, and the existence of wells and underground storage tanks. Unless previously delivered by the Mortgagor to the Mortgagee, the Mortgagee, at its sole option, may obtain, at the Mortgagor's expense, a report from a reputable environmental consultant of the Mortgagee's choice as to the presence of such wells, underground storage tanks and Hazardous Materials and as to whether the Mortgaged Property has been or presently is being used for the handling, storage, transportation or disposal of any Hazardous Materials. If the report indicates the presence of wells, underground storage tanks or Hazardous Materials or such past or present use, handling, storage, transportation or disposal of Hazardous Materials, the Mortgagee may require that all violations of law with respect thereto be corrected and/or that the Mortgagor obtain all necessary environmental permits therefor. The indemnification provided herein shall survive payment in full of the obligations.
- r. Mortgagor will not sell or transfer all or any part of the Mortgaged Property or an interest therein without Mortgagee's prior written consent, excluding (1) the creation of a lien or encumbrance subordinate to this Mortgage; (2) the creation of a purchase money security interest for household appliances; (3) a transfer by devise, descent or operation of law upon the death of a joint tenant; and (4) the grant of any leasehold interest of three years or less not containing an option to purchase.
 - 6. Maturity Date. Last payment on the Mortgage Note secured hereby is due the 14th day of August
- 7. Mortgagor Not Released; Forbearance by Mortgagee Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Mortgagee to any successor in interest of Mortgagor shall not operate to release the liability of the original Mortgagor or Mortgagor's successors in interest. Mortgagee 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 Mortgage by reason of any demand made by the original Mortgagor or Mortgagor's successors in interest. Any forbearance by Mortgagee in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.
- 8. **Notices.** Any notice to Mortgagor provided for in this Mortgage shall be given when 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 Address shown in paragraph 1 hereof or any other address Mortgagor designates by notice to Mortgagee. Any notice to Mortgagee shall be given by first class mail to Mortgagee's address stated herein or any other address Mortgagee designates by notice to Mortgagor. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given as provided in this paragraph. Each Mortgagor, if married, hereby authorizes the Mortgagee and its agents to communicate with his or her spouse in connection with the transaction and the collection of the Obligations secured hereby and Mortgagor does hereby consent to such communications.
- 9. **Fixture Filing.** From the date of its recording, this Mortgage shall be effective as a financing statement filed as a fixture filing and for this purpose the name and address of the Debtor is the name and address of Mortgagor as set forth herein and the name and address of the Secured Party is the name and address of the Mortgagee as set forth herein, this document covers goods which are or are to become fixtures and the above-named Debtor is the record owner of the Land.
- 10. **Default**. Any of the following shall constitute a breach which materially impairs the condition, value or protection of or the Mortgagee's right in the Mortgaged Property and shall evidence a material impairment of the Mortgagee's prospect of paying the obligation and therefore shall constitute an event of default hereunder ("Even of Default"):
- a. Mortgagor shall fail to pay any installment of the obligations referred to in Paragraph 3 hereof within ten days of when it is due.
 - b. Any of Mortgagor's representations or warranties contained in Paragraph 4 hereof shall at any time be untrue.
- c. Mortgagor shall default in the due observance or performance of or breach its affirmative and negative covenancts and agreements contained in Paragraph 5 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, or any amendment to this Mortgage or any other agreement executed in connection with or securing or guaranteeing the obligations.

| 13. Remedies. If an Event of Default shall occur and, after mailing notice of Right to Cure if required by law, such |
|---|
| herein. |
| Mortgagor shall not be entitled to any damages by reason of Mortgagee's exercise of any of its remedies provided for |
| Creals Code, Mortgagor agrees that reinstatement of the obligations shall be the Mortgagor's sole remedy and |
| It a court should determine that one or more of the above do not constitute a default under the lowa. Consumer |
| accament constituing a tien on the Mongaged Property of any part thereof. |
| f. An event of default, however defined, shall occur under any other mortgage, assignment or other security |
| ruiry bonded witnin tnirty (30) days affer its entry, issue or levy. |
| lien on or be issued or levied against the Mortgaged Property or any part thereof which is not released, vacated or |
| e. A judgment, writ or warrant of attachment or execution, or similar process shall be entered and become a |
| broperies or or the injorgaged Property, have such appointment vacated. |
| shall not, within thirty (30) days after the appointment of a trustee, receiver or liquidator of any material part of its |
| appointment of any trustee, receiver or liquidator of a material part of its properties or of the Mortgaged Property or |
| Mortgagor under the United States Bankruptcy Code or Mortgagor shall seek or consent to or acquiesce in the |
| d. Mortgagor shall make an assignment for the benefit of its creditors, or a petition shall be filed by or against |
| |
| |

(Space below this line Reserved for Lender and Recorder)

(2bace pelow this line for acknowledgement)

EXEMPT FROM JUDICIAL SALE; AND THAT BY SIGNING THIS CONTRACT, I VOLUNTARILY GIVE UP MY RIGHT TO THIS I UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND

IN WITNESS WHEREOF, this Mortgage has been signed and delivered by the persons denoted herein as Mortgagor.

PAPER. 3. YOU MAY PREPAY THE UNPAID BALANCE AT ANY TIME WITHOUT PENALTY AND MAY BE ENTITLED TO RECEIVE A NOTICE TO CONSUMER: 1. DO NOT SIGN THIS PAPER BEFORE YOU READ IT. 2. YOU ARE ENTITLED TO A COPY OF THIS

tents and profits thereof; and such taking of possession by the Receiver shall in no way retard collection, or the of the solvency or insolvency of the Mortgagor or any of them, and irrespective of the value of said premises, or of the suit; and, further, such right to have such Receiver appointed upon application of said Mortgagee shall exist regardless shall in no event be barred, forfeited or retarded by reason of delay, or of a judgment, decree, or sale ordered in any connection with the commencement of foreclosure, or when suit is begun, or at any time thereafter, and such rights at any time after the default of the Mortgagor in any of the provisions hereof, either independently of or in the upon the application of Mortgagee by the court in which such action shall be brought, or by any judge of said court, and to collect the rents and profits therefrom for the benefit of Mortgagee, and such Receiver shall be appointed is hereby granted absolute authority to take and hold possession of all of the Mortgaged Property, to rent the same, of the Mortgaged Property, and shall also be entitled to the appointment of a Receiver, who shall have the power and e. Mortgagee either before commencement of suit, or at any time thereafter, shall be entitled to the possession

d. The Mortgagee may foreclose this Mortgage by judicial proceedings in accordance with the laws of the

c. The Mortgagee may exercise all the rights and remedies afforded a secured party under the lowa Uniform b. The Mortgagee may unless prohibited by law foreclose this Mortgage by applicable nonjudicial procedures.

a. Mortgagee may declare all of the debt represented by the Obligations due and payable in full. notice exercise one or more of the following rights and remedies (and any other rights and remedies available to it): event of default shall not be cured within the applicable cure time, if any, then Mortgagee may, at its option, without

institution of suit, and Receiver shall be held to account only for the net profits derived from said property.

c. Pursuant to lowa Code §628.28 or any other lowa Code Section to reduce the period of redemption after b. Pursuant to lowa Code §628.27 to reduce the period of redemption after sale or foreclosure to sixty days, or a. Pursuant to lowa Code §628.26 to reduce the period of redemption after sale on foreclosure to six months, or

DED SIGNATU SIGNATURE

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5000 , before me, the undersigned, a Notary Public

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10 Thornburg

Thornburg

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Mortgagor hereby agrees that in the event of judicial foreclosure of this

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personally appeared <u>Bichard C. Thornburg and Kathy</u> Jo Thornburg lestrument, and acknowledged that they execute

PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON, THIS CONTRACT.

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d. Pursuant to lowa Code §654.20 to foreclose without redemption. sale on foreclosure to such time as may be then applicable and provided by law, or

Morigagor acknowledges receipt of a copy of this mortgage.

KELNUD OF UNEARNED CHARGES IN ACCORDANCE WITH THE LAW.

and deed.

STATE OF _

On this 12FP day of

Richard C. Thornburg

| Agricultural Homestead Disclosure.

10 App TIGI

Mortgage, the Mortgagee may, at its sole option, elect:

12. Shortened Redemption Period.

State of lowa.

Commercial Code,

CONNIX OF POLK