



If default be made in the terms or conditions of the debt or debts hereby secured or of any of the terms of this mortgage, or in the payment of any installment when due, or if Mortgagors shall become bankrupt or insolvent, or make an assignment for the benefit of creditors, or have a receiver appointed, or should the mortgaged property or any part thereof be attached, levied upon or seized, or if any of the representations, warranties or statements of Mortgagors herein contained be incorrect or if the Mortgagors shall abandon the mortgaged property, or sell or attempt to sell all or any part of the same, then the whole amount hereby secured shall, at Mortgagee's option, become immediately due and payable, without notice or demand, and shall be collectible in a suit at law or by foreclosure of this mortgage. In any case, regardless of such enforcement, Mortgagor shall be entitled to the immediate possession of the mortgaged property with the rents, issues, income and profits therefrom, with or without foreclosure or other proceedings. In the event of foreclosure of this mortgage, Mortgagors will pay to Mortgagee a reasonable fee for the search made and preparation for such foreclosure, together with all other and further expenses of foreclosure and sale, including expenses, fees, and payments made to prevent or remove the imposition of liens or claims against the property and expenses of upkeep and repair made in order to place the same in a condition to be sold.

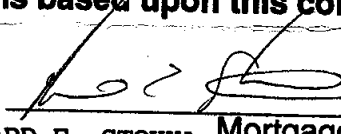
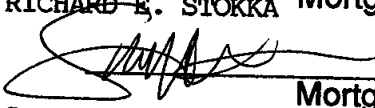
It is further agreed that if this mortgage covers less than 10 acres of land, and in the event of the foreclosure of this mortgage and sale of the property by sheriff's sale in such foreclosure proceedings, the time of one year for redemption from said sale provided by the statutes of the state of Iowa shall be reduced to six months provided the Mortgagee waives in such foreclosure proceedings any rights to a deficiency judgment against the Mortgagors which may arise out of the foreclosure proceedings; and further, in the event the court in the decree of foreclosure affirmatively finds that the property has been abandoned by the Mortgagors at the time of such foreclosure, the period of redemption after foreclosure shall be reduced to sixty (60) days; all of which shall be consistent with the provisions of Chapter 628 of the 1966 Code as amended by the 59th General Assembly and by the 62nd General Assembly.

No failure on the part of Mortgagee to exercise any of its rights hereunder for defaults or breaches of covenant shall be construed to prejudice its rights in the event of any other or subsequent defaults or breaches of covenant, and no delay on the part of Mortgagee in exercising any of such rights shall be construed to preclude if from the exercise thereof at any time during the continuance of any such default or breach of covenant, and Mortgagee may enforce any one or more remedies hereunder successively or concurrently at its option.

All rights and obligations hereunder shall extend to and be binding upon the several heirs, successors, executors, administrators and assigns of the parties hereto.

The plural as used in this instrument shall include the singular where applicable.

IN WITNESS WHEREOF, Mortgagors have executed this mortgage on the day above shown. 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 contract, I voluntarily give up my right to this protection for this property with respect to claims based upon this contract.

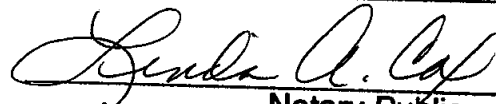
  
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RICHARD E. STOKKA Mortgagor (SEAL)  
  
\_\_\_\_\_  
SAMANTHA V. STOKKA Mortgagor (SEAL)

**ACKNOWLEDGEMENT BY INDIVIDUAL OR PARTNERSHIP PURCHASER--MORTGAGOR**

STATE OF IOWA, COUNTY OF POLK SS:

On this 5th day of DECEMBER, 2000, before me, a notary public in and for said county in the State of Iowa, personally appeared RICHARD E. STOKKA and SAMANTHA V. STOKKA, to me known to be the identical person(s) named in and who executed the within instrument and acknowledged that he/they executed the same as his/their voluntary act and deed.

In Witness Whereof, I have set my hand and notarial seal this 5th day of DECEMBER, 2000.

  
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Notary Public  
Expire 10/20/2003