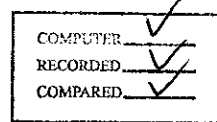


Prepared by: TERESA SOLOMAN

✓ Des Moines Mercy Credit Union
1063 5th Ave
Des Moines, IA 50314
(515) 247-3096

MICHELLE "MICKI" UTSLER, COUNTY RECORDER
MADISON IOWA



IOWA REAL ESTATE MORTGAGE

THIS INDENTURE MADE on the 13th day of August A.D. 2003 between **Angela Mortoza and Rick Mortoza of Madison County and State of Iowa**, of the first part and **Des Moines Mercy Credit Union of Polk County and State of Iowa**, of the second part, WITNESSETH: That the said party... of the first part, for the consideration of **Twenty Thousand Six Hundred Ninty-Four Dollars and 00/Cents** by

the receipt whereof Is hereby acknowledged does by these presents GRANT, BARGAIN, SELL and CONVEY unto the said parties of the second part, their successors and assigns forever, the following described real estate lying and being situated in the county of Polk and State of Iowa, to-wit

The following described tract of land, to-wit: Commencing at a point 41 rods and 3 1/2 feet South of the Northwest corner of Section Ten (10), in Township Seventy-Four North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, and running thence North 75 East, 12 rods, thence South 48 20' East, 5 rods and 9 1/2 feet, thence South 5 30' West, 5 rods and 6 1/2 feet, thence South 11 42' East, 18 rods and 8 feet, thence South 55 4' East, 17 rods and 14 1/2 feet, thence South 74 54' East, 18 rods and 7 feet to the South line of the Northwest Quarter (1/4) of the Northwest Quarter (1/4) of said Section Ten (10) lying South and West of the public highway, AND commencing at the Northwest Corner of said Section Ten(10) and running thence South on the West line of said Section 41 rods 3 1/2 feet, thence North 75 East, 12 rods, thence South 48 20' East, 5 rods 9 1/2 feet, thence South 5 30' West, 5 rods 6 1/2 feet, thence South 11 42' East, 18 rods 8 feet, thence South 55 4' East, 17 rods 14 1/2 feet, thence South 74 54' East, 18 rods 7feet to intersect the South line of the North One-fourth (1/4) of said Section Ten (10), thence East on said South line, 143 rods 14 feet, thence North 38 West, 15 rods 6 1/2 feet, thence North 15 rods 10 feet, thence North 49 45 East, to a point intersecting the North line of the South Half (1/2) of said North One-fourth (1/4) of said Section Ten (10), thence West on said North line to a point 64 rods East of the West line of said Section Ten (10), thence North 40 rods to the North line of said Section thence West on said North line 64 rods to the place of beginning, containing 57.8 acres, mor or less, all in Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa; EXCEPT the following-described portion thereof: Commencing at a point 16 rods East of the Southwest Corner of the South Half (1/2) of the Northwest Quarter (1/4) of the Northeast Quarter (1/4) of said Section Ten (10), thence East on the South line of said South line of said South Half (1/2) of the Northwest Quarter (1/4) of the Northeast Quarter (1/4) 19 rods 4.6 feet, thence North 38 West 15 rods 6.5 feet, thence North 15 rods 10 feet, thence North 49 45' East to a point intersection the North line of said South Half (1/2) of the Northwest Quarter (1/4) of the Northeast Quarter (1/4) 18 rods 16.2 feet, thence West on said North line 24 rods 4.6 feet, thence South 40 rods to the point of beginning, containing 3.38 acres, more or less.

And, also, the rents, issues, use and profits of said land and the crops raised thereon from now until the debt secured thereby shall be paid in full: TO HAVE AND TO HOLD the premises above described, with all the appurtenances there unto belonging and also said rents, issues, use and profits of said land, and the crops raised thereon, unto the said party of the second part and to their successors and assigns forever, the said party of the first part hereby covenanting that the above described premises and also rents, issues, use and profits of said land, and the crops thereon, are free from any encumbrances, and mortgages will WARRANT AND DEFEND the title unto the said parties of the second part, their successors and assigns, against all persons whomsoever lawfully claiming the same, provided, always, and these presents are upon this express condition that If the said mortgagors, their heirs, executors or administrators, shall pay or cause to be paid to the said Des Moines Mercy Credit Union successors or assigns, the sum of **Twenty Thousand Six Hundred Ninty-four Dollars and 00/Cents** on the 13th day of August 2003 with interest thereon according to the tenor and effect of the dated promissory note, with a maturity date of **July 11th, 2011** then these presents to be void, Otherwise to remain in full force.

AND IT IS ALSO AGREED that In case of default In any respect, the mortgagee, either before or on the commencement of an action to foreclose this mortgage or at any time thereafter, shall be entitled to the appointment of a receiver, who shall have the power to take and hold possession of the said premises and said crops, and to rent said premises, collect the rents and profits there from, for the benefit of said mortgagees....., and such right shall in no event be barred, forfeited or retarded by reason of judgment, decree or sale In such foreclosure, and the right to have such receiver appointed, upon application of the mortgagees....., shall exist regardless of the fact of the solvency or insolvency of the debtors_ or mortgagors....., and regardless of the value of the said mortgaged premises,

or waste, loss and destruction of the rents and profits of said mortgaged premises, and regardless of the fact that said mortgaged premises may be a homestead of said debtors or mortgagors....., during the statutory period of redemption; and his further agreed, If default shall be made in the payment of said sums of money, or any part thereof, principal or interest, or if the taxes assessed on the above described real estate shall remain unpaid for the space of three months after the same becomes delinquent, then the whole Indebtedness shall become due, and the parties of the second part, their successors or assigns, may proceed by foreclosure, or In any other lawful modes, to make the amount of said notes, together with all Interest and costs, and all taxes and assessments accrued on said real estate, together with a reasonable fee for plaintiff's attorney, out of the aforesaid real estate.

It is also further agreed that the party of the first part, shall keep the improvements on said described premises insured in a reliable company to be selected by parties of the second part, against loss by fire,

wind, lightening and tornado, in the sum of **Twenty Thousand Six Hundred Ninty-four Dollars and 00/Cents (20,694.00)**, said policy, or olicies, to be payable to the parties of the second part, the premium for said insurance policies to be paid for by said party of the first part. 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.

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.

Angela Mortoza

Angela Mortoza

Rick Mortoza

Rick Mortoza

IN WITNESS WHEREOF, this Instrument has been signed and delivered by the persons denoted herein as mortgagor. MORTGAGOR(S) ACKNOWLEDGES(S) RECEIPT OF A COPY OF THIS MORTGAGE.

Recorded and indexed both as a real estate and chattel mortgage.

STATE OF IOWA, Polk County

NOW, on this 13th day of August, A.D. 2003, before me Elizabeth Carnahan, a notary public in

And for Polk County, State of Iowa Personally comes, Angela and Rick Mortoza who came to me personally know to be the identical persons whose names affixed to the above Instrument as grantor., and severally acknowledged the execution of the same to be a voluntary act and deed for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Des Moines, IA on the day and date last above written.

Notary Public in and for Polk Co., Iowa

Elizabeth Carnahan

