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MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

REC \$ 10⁰⁰
AUD \$
R.M.F. \$ 1⁰⁰

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Return to: Des Moines Mercy Credit Union
1063 5th Ave
Des Moines, IA 50314

Prepared by: Charlotte Hammond
(515) 247-3096

IOWA REAL ESTATE MORTGAGE

THIS INDENTURE MADE on the 4th day of June 2001, A.D. 199__, between
Dr. Loren Olson

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 part y of the first part, for the consideration of
Twenty thousand seven hundred eighty-four & no/100 DOLLARS,
the receipt whereof is hereby acknowledged do es 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 Madison and State of Iowa, to-wit:

The Southwest Quarter (1/4) of Section Four (4), and the
West Half (1/2) of the Northwest Quarter (1/4) of Section nine
(9), all in Township Seventy-four (74) North, Range Twenty-six
(26). West of the 5th P.M., Madison County, Iowa. Subject
to Road Deed in Book 41, Page 85 of the Madison County
Recorder's rec

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 thereunto 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 pre-
sents 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
seven hundred eighty-four & no/100 DOLLARS on the 4th day of June 2001, 199__,
with interest thereon according to the tenor and effect of the dated promissory note, of the said mortgagors payable
28,267.30, bearing the date, 17 June 2009, 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 com-
mencement 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 therefrom, for the benefit of said mortgagee, 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 mortgagee, shall exist regardless of the fact of the solvency or
insolvency of the debtor or mortgagor, 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 mort-
gaged premises may be a homestead of said debtor or mortgagor, during the statutory period of redemption;
and it is 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 part Y 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 seven hundred eighty-four & no/100 DOLLARS (\$ 20,784.00), said policy, or policies, to be payable to the parties of the second part, the premium for said insurance policies to be paid for by said part Y of the first part.

Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive share in an 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.

Dr. Loren Olson
Dr. Loren Olson

IN WITNESS WHEREOF this instrument has been signed and delivered by the persons denoted herein as mortgagor. MORTGAGOR(S) ACKNOWLEDGE(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 4th day of June 2001, A.D. 1990, before me

Charlotte Hammond

and for Polk County, State of Iowa personally came Dr. Loren Olson, to me personally know to

be the identical person whose name is 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.

Charlotte Hammond

Notary Public in and for Polk County, Iowa

