



REC \$ 15⁰⁰
 AUD \$ _____
 R.M.F. \$ 1⁰⁰

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MICKI UTSLER
 RECORDER
 MADISON COUNTY, IOWA

Do not write/type above this line. For filing purposes only.

FORM 5014 (6-2001)

RETURN TO Farm Credit Services of America, P.O. Box 520
 PREPARER: Perry, IA 50220-0520

Karen Turner
 (515)465-5318

Farm Credit Services of America
REAL ESTATE MORTGAGE

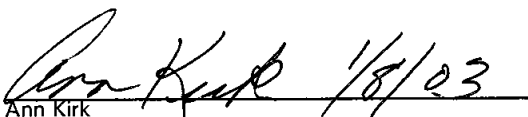
For the State of Iowa
 Open-End To Secure Present and Future Obligations and Advances

HOMESTEAD EXEMPTION WAIVER

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 mortgage, I voluntarily give up my right to this protection for this property with respect to claims based on this mortgage.

Date

 Ronald L Kirk

Date

 Ann Kirk

Date: January 08, 2003

Mortgagor(s):
 Ronald L Kirk and Ann Kirk, husband and wife

Mailing Address: 2967 Mallard Avenue
 Lorimor IA 50149-8008

The above named Mortgagor(s) in consideration of the advance by Mortgagee of the principal sum specified below, the receipt of which is hereby acknowledged, and any future, additional or protective advances made at Mortgagee's option, hereby sell, convey, and mortgage to Farm Credit Services of America, FLCA, 5015 S 118th St; PO Box 2409, Omaha, NE 68103-2409, Mortgagee, its successors and assigns, from the date hereof until all obligations secured hereby are paid in full, the following-described real estate in Madison County(ies), Iowa, to wit:

See Attached "Exhibit A"

together with all Mortgagor's right, title, and interest in the property, now or hereafter acquired, including: all buildings, fixtures, crops, and improvements now on or hereafter placed upon the property; all appurtenances, water, irrigation, and drainage rights; all rents, issues, uses, income, profits, and rights to possession; all oil, gas, gravel, rock, or other minerals of whatever nature, including geothermal resources; all personal property that may integrally belong to or hereafter become an integral part of the real estate whether attached or detached, including any appurtenances and accoutrements of any structure or residence secured hereby; easements and other rights and interests now or at any time hereafter belonging to or in any way pertaining to the property, whether or not specifically described herein; all above and below ground irrigation equipment and accessories; and all leases, permits, licenses, or privileges, appurtenant or nonappurtenant to the property, now or hereafter issued, extended, or renewed by Mortgagor(s), any State, the United States, or any department, bureau, instrumentality, or agency thereof. The foregoing is collectively referred to in this document as the "property."

It is understood and agreed between Mortgagor(s) and Mortgagee that this mortgage is given to secure the repayment in full of the following described promissory note(s), and all future and additional loans or advances, protective or otherwise, which may be made by Mortgagee, at its option, at the request of, and to or for the account of Mortgagor(s), or any of them, for any purpose, plus interest thereon, all payable according to the terms of the note(s) or other instrument(s) modifying the same.

<u>Date of Note</u>	<u>Principal Amount</u>
01/08/2003	137,000.00

***NOTICE: This mortgage secures credit in the amount of \$ 137,000.00. 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.**

NOTHING CONTAINED HEREIN SHALL CONSTITUTE A COMMITMENT TO MAKE FURTHER OR ADDITIONAL ADVANCES IN ANY AMOUNT AT ANY TIME, WHETHER OR NOT THE TOTAL PRINCIPAL INDEBTEDNESS ABOVE HAS BEEN ADVANCED.

This mortgage will be due February 01, 2028.

Mortgagor(s) hereby warrants that Mortgagor(s) holds fee simple title to the above described property, that Mortgagor(s) has good and lawful authority to mortgage the same, that the property is free and clear of all liens and encumbrances, except encumbrances of record, and that Mortgagor(s) will warrant and defend the property at Mortgagor's expense against all claimants whomsoever. Mortgagor(s) also hereby waives and relinquishes all rights of dower, homestead, distributive share, and exemption in and to the above described property.

Mortgagor(s) and each of them further covenant and agree with Mortgagee as follows:
 1. To pay all liens, judgments, or other assessments against the property, and to pay when due all assessments, taxes, rents, fees, or charges upon the property or under any lease, permit, license, or privilege assigned to Mortgagee as additional security to this mortgage, including those in or on public domain.
 2. To insure and keep insured buildings and other improvements, including fixtures and attachments now on or hereafter placed on the property to the satisfaction of Mortgagee. Such insurance will be approved by and deposited with Mortgagee, and endorsed with a mortgage clause with loss payable to Mortgagee. Any sums so received by Mortgagee may be applied in payment of any indebtedness matured or unmatured secured by this mortgage, or at the option of Mortgagee may be used to pay for reconstruction of the destroyed improvements. Such insurance will be in an amount at least equal to the lesser of the loan balance, the actual cash value of the collateral, or the replacement cost of the property, and will

"Exhibit A"

REAL ESTATE MORTGAGE

Ronald L Kirk and Ann Kirk

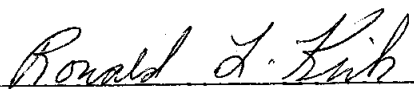
January 8, 2003

A tract of land commencing in the center of the County Road 40 feet Northwesterly from a point 12 rods South of the Northeast Corner of the Southeast Quarter (1/4) of Section Twelve (12) in Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, thence Southwesterly at right angles to the center line of said road 150 feet, thence Northwesterly parallel to said center line 380 feet, thence Northeasterly at right angles to said center line 150 feet, thence Southeasterly along said center line of said road 380 feet to the point of beginning,




Commencing at the Southeast Corner of the Southeast Quarter (1/4) of the Northwest Quarter (1/4) of Section Seven (7), Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, thence North to the Northeast Corner of said Southeast Quarter (1/4) Northwest Quarter (1/4), thence Southwesterly along the North Bank of Clanton Creek to a point 666 feet South of the Northwest Corner of said Southeast Quarter (1/4) Northwest Quarter (1/4) thence South to the Southwest Corner of said Southeast Quarter (1/4) Northwest Quarter (1/4), thence East to the point of beginning; and, the Southwest Quarter (1/4) of Section Seven (7), Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, except a tract commencing at the Northwest Corner of the Southwest Quarter (1/4) of said Section Seven (7), and running thence South 716.5 feet, thence East 165 feet, thence North 205 feet, thence East 198 feet, thence North 511.5 feet, thence West 363 feet to the point of beginning,

DATED: January 8, 2003



Ronald L Kirk



Ann Kirk

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