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BOOK 2003 PAGE 1071

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RECORDED	✓
COMPARED	✓

NICKI 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

Mary Laborde
(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

Date


Thomas F Kivell 2/21/03


Tamara J Kivell 2-21-03

Date: February 21, 2003

Mortgagor(s):

Thomas F Kivell and Tamara J Kivell, husband and wife

Mailing Address: 3405 X Avenue
Waukee IA 50263-8139

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:

E1/2 SE1/4 Section 12 and N1/2 NE1/4 Section 13 all in T74N R26W of the 5th P.M.,
Madison County, Iowa.

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>
02/21/2003	500,000.00

***NOTICE: This mortgage secures credit in the amount of \$ 500,000.00. 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 January 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
I/We will obtain and keep flood insurance in force to cover losses caused by fire, lightning, explosion, riot, aircraft, vehicles, vandalism, civil commotion, smoke, windstorm, and hail,
as amended, and by regulations implementing the same. I/We further agree that Lender is not and will not be liable for any failure by me/us or by
any insurer, for whatever reason, to obtain and keep this insurance in force.
3. To keep all buildings, fixtures, attachments, and other improvements now on or hereafter placed on the property occupied and in good repair,
enter upon the property to perform any acts authorized herein or in the loan agreement(s), or charges or maintain any insurance on the property,
buildings, fixtures, attachments, or improvements as provided herein or in the loan agreement(s), Mortgage, at its option, may make such payments
immediately due and payable and bear interest at the default rate provided in the note(s) from the date of payment until paid. The advancement
by Mortgagee of any such amounts will in no manner limit the right of Mortgagee to declare Mortgagee in default or exercise any of Mortgagee's
other rights and remedies.
5. In the event Mortgagee is a party to any litigation affecting the property or the lien of this mortgage, including any action by Mortgagee to enforce
this mortgage or any suit in which Mortgagee is named a defendant (including condemnation and bankruptcy proceedings) Mortgagee may incur
expenses and advance payments for abstract fees, attorneys fees (to the extent allowed by law), costs, expenses, appraisals fees, and other charges
and any amounts so advanced will become part of the principal indebtedness secured hereby, be immediately due and payable and bear interest
at the default rate provided in the note(s) from the date of advance until paid.
6. Any awards made to Mortgagee(s) or their successors by the exercise of eminent domain are hereby assigned to Mortgagee; and Mortgagee is
hereby authorized to collect and apply the same in payment of any indebtedness, matured or unmatured, secured by this mortgage.
7. In the event of default in the payment when due of any sums secured hereby (principal, interest, advances, or protective advances), or failure
to perform or observe any covenants and conditions contained herein, in the note(s), loan agreement(s), or other instrument(s), or any proceeding
is brought under any Bankruptcy laws, Mortgagee, at its option, may declare the entire indebtedness secured hereby to be immediately due and
payable and the whole will bear interest at the default rate as provided in the note(s) and Mortgagee may immediately foreclose this mortgage or
pursue any other remedy at law or equity, including foreclosure by advertisement with a power of sale in Mortgagee to the extent provided by
applicable law. Delay by Mortgagee in exercising its rights upon default will not be construed as a waiver of any future default. If the proceeds under such sale or foreclosure are insufficient to pay
the total indebtedness secured hereby, Mortgagee(s) does hereby agree to be personally bound to pay the unpaid balance, and Mortgagee will be
entitled to a deficiency judgment.
8. Upon default, Mortgagee will at once become entitled to exclusive possession, use, and enjoyment of the property and to all rents, issues, crops,
profits, and income thereof, from the time of such default and during the pendency of foreclosure proceedings and the period of redemption, the
delivery of which may be enforced by Mortgagee by any appropriate suit, action, or proceeding. Mortgagee will be entitled to a Receiver for the
property and all rents, issues, crops, profits, and income thereof, without regard to the value of the property, or the sufficiency thereof to discharge
the mortgage debt and the foreclosure costs, fees, and expenses. Such Receiver may be appointed by any court of competent jurisdiction upon
ex parte application, notice being hereby expressly waived. The Receiver will apply all rents, issues, crops, profits, and income of the property to
keep the property insured, pay the expense of the receiver's and attorney fees incurred by the Receiver, and apply the net proceeds to the payment of the
indebtedness secured hereby. Such Receiver will have all the other usual powers of receivers authorized by law and as the court may direct.
9. The integrity and responsibility of the Mortgagee(s) constitute a part of the consideration for the obligations secured hereby. Should Mortgagee(s)
sell, transfer, or convey the property described herein without prior written consent of Mortgagee, Mortgagee, at its option, may declare the entire
indebtedness immediately due and payable and may proceed in the enforcement of its rights as on any other default.
10. Assignment of Rents including Proceeds of Mineral Leases. Mortgagee(s) hereby assigns, transfers, and conveys to Mortgagee all rents,
royalties, bonuses, and delay monies or other proceeds that may from time to time become due and payable under any real estate lease or under
any oil, gas, gravel, rock, or other mineral lease of any kind including geothermal resources now existing or that may hereafter come into existence,
covering the property or any part thereof. All such sums so received by Mortgagee will be applied to the indebtedness secured hereby; or Mortgagee,
at its option, may turn over and deliver to Mortgagee(s) or their successors in interest, any or all of such sums without prejudice to any of
Mortgagee's rights to take and retain future sums, and without prejudice to any of its other rights under this mortgage. This assignment will be
construed to be a provision for the payment or reduction of the mortgage debt, subject to the Mortgagee's option as hereinbefore provided,
independent of the mortgage lien on the property. Upon payment in full of the mortgage debt and the release of this mortgage of record, this
assignment will become inoperative and of no further force and effect.
11. This Mortgage constitutes a Security Agreement with respect to all the property described herein.
12. The covenants contained in this mortgage will not be deemed to be severable; in the event that any portion of this mortgage is determined to be
void or unenforceable, that determination will not affect the validity of the remaining portions of the mortgage.
13. Redemption Period. If the property described herein is less than ten acres in size and if Mortgagee waives in any foreclosure proceeding any
right to a deficiency judgment against Mortgagee(s), then the period of redemption from judicial sale will be reduced to six months. If the court finds
that the property has been abandoned by Mortgagee(s) and if Mortgagee waives any right to a deficiency judgment against Mortgagee(s), then the
period of redemption from judicial sale will be reduced to thirty days. In addition, if the property described herein is the residence of Mortgagee(s), then the
period of redemption from judicial sale will be reduced to thirty days after foreclosure the property has ceased to be the residence of Mortgagee(s), then the period
of redemption will be reduced to thirty days from the date of a court order so stating. The provisions of this paragraph will be construed to confirm
to the provisions of Sections 628.26, 628.27, and 628.28 of the Code of Iowa.

Thomas F Kivell
Thomas F Kivell
TAMARA J KIVELL
TAMARA J KIVELL

STATE OF IOWA }
COUNTY OF DALLAS } ss
On this 21st day of February, 2003, before me, a Notary Public, personally appeared
Thomas F Kivell and Tamara J Kivell

to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as
their voluntary act and deed.
MARY LABORDE
Commission # 176248
My Comm. Exp. 9/30/03
Mary Laborde
(Type name under signature)
My commission expires September 30, 2003
Notary Public in and for said County and State

