





FILED NO. 4614
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MICKI UTSLER RECORDER MADISON COUNTY, 10WA

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		OPEN-EN	ND REAL ESTATI (With Future Advance		
1.	DATE AND PARTIE are as follows:	ES. The date of this Mor	tgage is <u>07-31-2003</u>	and the parties	s and their addresses
	MORTGAGOR:	AND WIFE 2427 QUAIL RIDGE AVE			
	LENDER:	FARMERS & MERCHANT 101 W JEFFERSON	S STATE BANK	I incorporated herein for additio	
2.	the Secured Debt	(hereafter defined), M	ortgagor grants, bargains,	ufficiency of which is acknowle warrants, conveys and morte OR THE LEGAL DESCRIPTIONS.	edged, and to secure gages to Lender the
2.	the Secured Debt	(hereafter defined), M	ortgagor grants, bargains,	warrants, conveys and mort	edged, and to secure gages to Lender the
2.	the Secured Debt	(hereafter defined), M	ortgagor grants, bargains,	warrants, conveys and mort	edged, and to secure gages to Lender the
2.	the Secured Debt	(hereafter defined), M d property: SEE ATTACHE	ortgagor grants, bargains, D EXHIBITS "A", "B", & "C" F	warrants, conveys and mort	edged, and to secure gages to Lender the
2.	the Secured Debt following described	(hereafter defined), M d property: SEE ATTACHE	ortgagor grants, bargains,	warrants, conveys and morts OR THE LEGAL DESCRIPTIONS. at RR	edged, and to secure gages to Lender the
2.	The property is loc Together with all diversion payment structures, fixture above (all referred water, ditches, res with the Property,	(hereafter defined), Mod property: SEE ATTACHED eated in MADISON (Address) rights, easements, applies or third party payms, and replacements that to as "Property"). The servoirs, reservoir sites a however established.	ortgagor grants, bargains, D EXHIBITS "A", "B", & "C" F (County) purtenances, royalties, minents made to crop product may now, or at any times term Property also included.	warrants, conveys and morts OR THE LEGAL DESCRIPTIONS. at RR , lowa (City) neral rights, oil and gas right ucers, and all existing and fi e in the future, be part of the des, but is not limited to, any al estate and all riparian and wa	(Zip Code) s, crops, timber, al uture improvements, real estate described

advances in any amount. Any such commitment would need to be agreed to in a separate writing.
be advanced. Nothing in this Mortgage, however, shall constitute a commitment to make additional or future loans or
contemplated and, along with other future obligations, are secured by this Mortgage even though all or part may not yet
to protect Lender's security and to perform any of the covenants contained in this Mortgage. Future advances are
Mortgage and does not apply to advances (or interest accrued on such advances) made under the terms of this Mortgage
loan charges, commitment fees, brokerage commissions, attorneys' fees and other charges validly made pursuant to this
Mortgage at any one time shall not exceed the amount stated above. This limitation of amount does not include interest,
3. MAXIMUM OBLIGATION LIMIT. The total principal amount of the Secured Debt (hereafter defined) secured by this

renewals, modifications or substitutions (Evidence of Debt): AG. REAL ESTATE NOTE DATED 7-31-03 A. The promissory note(s), contract(s), guaranty(s) or other evidence of debt described below and all extensions, **SECURED DEBT DEFINED.** The term "Secured Debt" includes, but is not limited to, the following:

(e.g., borrower's name, note amount, interest rate, maturity date)

advances or obligations are incurred for any purpose that was related or unrelated to the purpose of the Evidence whether or not this Mortgage is specifically referred to in the evidence of debt and whether or not such future promissory note, contract, guaranty, or other evidence of debt existing now or executed after this Mortgage B. All future advances from Lender to Mortgagor or other future obligations of Mortgagor to Lender under any

including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between C. All obligations Mortgagor owes to Lender, which now exist or may later arise, to the extent not prohibited by law,

Mortgagor and Lender.

All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the

Mortgage, plus interest at the highest rate in effect, from time to time, as provided in the Evidence of Debt. Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this

Mortgage securing, guarantying, or otherwise relating to the debt. Mortgagor's performance under the terms of any instrument evidencing a debt by Mortgagor to Lender and any

of rescission. other debt, to make any required disclosure about this Mortgage or if Lender fails to give any required notice of the right any one or more Mortgagor and others. This Mortgage will not secure any other debt if Lender fails, with respect to such future advances and future obligations described above that are given to or incurred by any one or more Mortgagor, or If more than one person signs this Mortgage as Mortgagor, each Mortgagor agrees that this Mortgage will secure all

of the Evidence of Debt or this Mortgage. PAYMENTS. Mortgagor agrees to make all payments on the Secured Debt when due and in accordance with the terms

nueucnimpered, except for encumbrances of record. and has the right to grant, bargain, warrant, convey, sell, and mortgage the Property and warrants that the Property is WARRANTY OF TITLE. Mortgagor covenants that Mortgagor is lawfully seized of the estate conveyed by this Mortgage

labor or materials to improve or maintain the Property. Lender, as requested by Lender, any rights, claims or defenses which Mortgagor may have against parties who supply title to the Property against any claims that would impair the lien of this Mortgage. Mortgagor agrees to assign to copies of all notices that such amounts are due and the receipts evidencing Mortgagor's payment. Mortgagor will defend rents, utilities, and other charges relating to the Property when due. Lender may require Mortgagor to provide to Lender CLAIMS AGAINST TITLE. Mortgagor will pay all taxes, assessments, liens, encumbrances, lease payments, ground

Mortgage, Mortgagor agrees: document that created a prior security interest or encumbrance on the Property and that may have priority over this PRIOR SECURITY INTERESTS. With regard to any other mortgage, deed of trust, security agreement or other lien

To make all payments when due and to perform or comply with all covenants.

To promptly deliver to Lender any notices that Mortgagor receives from the holder. .В

consents in writing. suy note or agreement secured by, the other mortgage, deed of trust or security agreement unless Lender C. Not to make or permit any modification or extension of, and not to request or accept any future advances under

on the Property. However, if the Property includes Mortgagor's residence, this section shall be subject to the restrictions immediately due and payable upon the creation of any lien, encumbrance, transfer, or sale, or contract for any of these DUE ON SALE OR ENCUMBRANCE. Lender may, at its option, declare the entire balance of the Secured Debt to be imposed by federal law (12 C.F.R. 591), as applicable. For the purposes of this section, the term "Property" also includes any interest to all or any part of the Property. This covenant shall run with the Property and shall remain in effect until the Secured Debt is paid in full and this Mortgage is released.

- 10. TRANSFER OF AN INTEREST IN THE MORTGAGOR. If Mortgagor is an entity other than a natural person (such as a corporation or other organization), Lender may demand immediate payment if (1) a beneficial interest in Mortgagor is sold or transferred; (2) there is a change in either the identity or number of members of a partnership or similar entity; or (3) there is a change in ownership of more than 25 percent of the voting stock of a corporation or similar entity. However, Lender may not demand payment in the above situations if it is prohibited by law as of the date of this Mortgage.
- 11. ENTITY WARRANTIES AND REPRESENTATIONS. If Mortgagor is an entity other than a natural person (such as a corporation or other organization), Mortgagor makes to Lender the following warranties and representations which shall be continuing as long as the Secured Debt remains outstanding:
 - A. Mortgagor is an entity which is duly organized and validly existing in the Mortgagor's state of incorporation (or organization). Mortgagor is in good standing in all states in which Mortgagor transacts business. Mortgagor has the power and authority to own the Property and to carry on its business as now being conducted and, as applicable, is qualified to do so in each state in which Mortgagor operates.
 - B. The execution, delivery and performance of this Mortgage by Mortgagor and the obligation evidenced by the Evidence of Debt are within the power of Mortgagor, have been duly authorized, have received all necessary governmental approval, and will not violate any provision of law, or order of court or governmental agency.
 - C. Other than disclosed in writing Mortgagor has not changed its name within the last ten years and has not used any other trade or fictitious name. Without Lender's prior written consent, Mortgagor does not and will not use any other name and will preserve its existing name, trade names and franchises until the Secured Debt is satisfied.
- 12. PROPERTY CONDITION, ALTERATIONS AND INSPECTION. Mortgagor will keep the Property in good condition and make all repairs that are reasonably necessary. Mortgagor will give Lender prompt notice of any loss or damage to the Property. Mortgagor will keep the Property free of noxious weeds and grasses. Mortgagor will not initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance or other public or private restriction limiting or defining the uses which may be made of the Property or any part of the Property, without Lender's prior written consent. Mortgagor will notify Lender of all demands, proceedings, claims, and actions against Mortgagor or any other owner made under law or regulation regarding use, ownership and occupancy of the Property. Mortgagor will comply with all legal requirements and restrictions, whether public or private, with respect to the use of the Property. Mortgagor also agrees that the nature of the occupancy and use will not change without Lender's prior written consent.

No portion of the Property will be removed, demolished or materially altered without Lender's prior written consent except that Mortgagor has the right to remove items of personal property comprising a part of the Property that become worn or obsolete, provided that such personal property is replaced with other personal property at least equal in value to the replaced personal property, free from any title retention device, security agreement or other encumbrance. Such replacement of personal property will be deemed subject to the security interest created by this Mortgage. Mortgagor shall not partition or subdivide the Property without Lender's prior written consent. Lender or Lender's agents may, at Lender's option, enter the Property at any reasonable time for the purpose of inspecting the Property. Any inspection of the Property shall be entirely for Lender's benefit and Mortgagor will in no way rely on Lender's inspection.

13. AUTHORITY TO PERFORM. If Mortgagor fails to perform any of Mortgagor's duties under this Mortgage, or any other mortgage, deed of trust, security agreement or other lien document that has priority over this Mortgage, Lender may, without notice, perform the duties or cause them to be performed. Mortgagor appoints Lender as attorney in fact to sign Mortgagor's name or pay any amount necessary for performance. If any construction on the Property is discontinued or not carried on in a reasonable manner, Lender may do whatever is necessary to protect Lender's security interest in the Property. This may include completing the construction.

Lender's right to perform for Mortgagor shall not create an obligation to perform, and Lender's failure to perform will not preclude Lender from exercising any of Lender's other rights under the law or this Mortgage. Any amounts paid by Lender for insuring, preserving or otherwise protecting the Property and Lender's security interest will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect from time to time according to the terms of the Evidence of Debt.

- 14. CONDOMINIUMS; PLANNED UNIT DEVELOPMENTS. If the Property includes a unit in a condominium or a planned unit development, Mortgagor will perform all of Mortgagor's duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
- 15. DEFAULT. Mortgagor will be in default if any of the following occur:
 - A. Any party obligated on the Secured Debt fails to make payment when due;
 - B. A breach of any term or covenant in this Mortgage, any prior mortgage or any construction loan agreement, security agreement or any other document evidencing, guarantying, securing or otherwise relating to the Secured Debt;

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- C. The making or furnishing of any verbal or written representation, statement or warranty to Lender that is false or incorrect in any material respect by Mortgagor or any person or entity obligated on the Secured Debt;
- D. The death, dissolution, or insolvency of, appointment of a receiver for, or application of any debtor relief law to, Mortgagor or any person or entity obligated on the Secured Debt;
- Mortgagor or any person or entity obligated on the Secured Debt;

 E. A good faith belief by Lender at any time that Lender is insecure with respect to any person or entity obligated on the Secured Debt or that the prospect of any payment is impaired or the Secured Debt or that the prospect of any payment is impaired or
- the Secured Debt or that the prospect of any payment is impaired or the value of the Property is impaired;

 F. A material adverse change in Mortgagor's business including ownership, management, and financial conditions, which Lender in its opinion believes impairs the value of the Property or repayment of the Secured Debt; or which Lender in its opinion believes impairs the value of the Property or repayment of the Secured Debt; or
- Which refides in its opinion believes impairs the value of the Property of repayment of highly excited Debt, of to the conversion of highly excited lend or to the conversion of wetlands to produce an agricultural commodity, as further explained in 7 C.F.R. Part 1940, Subpart conversion of wetlands to produce an agricultural commodity, as further explained in 7 C.F.R. Part 1940, Subpart conversion of wetlands to produce an agricultural commodity.

16. REMEDIES ON DEFAULT. In some instances, federal and state law will require Lender to provide Mortgagor with notice of the right to cure, mediation notices or other notices and may establish time schedules for foreclosure actions. Subject to these limitations, if any, Lender may accelerate the Secured Debt and foreclose this Mortgage in a manner provided by

At the option of Lender, all or any part of the agreed fees and charges, accrued interest and principal shall become immediately due and payable, after giving notice if required by law, upon the occurrence of a default or anytime thereafter. In addition, Lender shall be entitled to all the remedies provided by law, the Evidence of Debt, other evidences of debt, this Mortgage and any related documents. All remedies are distinct, cumulative and not exclusive, and the Lender is entitled to all remedies provided at law or equity, whether expressly set forth or not. The acceptance by Lender of any sum in payment or partial payment on the Secured Debt after the balance is due or is accelerated or after foreclosure proceedings are filed shall not constitute a waiver of Lender's right to require full and complete cure of any existing default. By not exercising any remedy on Mortgagor's default, Lender does not waive Lender's right to later consider the event a default if it continues or happens again.

17. REDEMPTION. Mortgagor agrees that in the event of foreclosure of this Mortgage, at the sole discretion of Lender, Lender may elect to reduce or extend the period of redemption for the sale of the Property to a period of time as may then be authorized under the circumstances and under any section of lows Code Chapter 628, or any other lows Code section, now in effect or as may be in effect at the time of foreclosure.

18. EXPENSES; ADVANCES ON COVENANTS; ATTORNEYS' FEES; COLLECTION COSTS. Except when prohibited by law, Mortgagor agrees to pay all of Lender's expenses if Mortgagor breaches any covenant in this Mortgagor Mortgagor will also pay on demand all of Lender's expenses incurred in collecting, insuring, preserving or protecting Lender's rights and remedies under this Mortgage, any inventories, audits, inspections or other examination by Lender in respect to the Property. Mortgagor agrees to pay including, but not limited to, attorneys' fees, court costs, and other legal expenses. Once the Secured Debt is fully and finally paid, Lender agrees to release this Mortgage and Mortgagor agrees to pay for any recordation costs. All such amounts are due on demand and will bear interest from the time of the advance at the highest rate in effect, from time amounts are due on demand and will bear interest from the time of the advance at the highest rate in effect, from time to time, as provided in the Evidence of Debt and as permitted by law.

19. ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES. As used in this section, (1) "Environmental Law" means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) "Hazardous Substance" means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," "hazardous waste" or "hazardous substance" under any Environmental Law. Mortgagor represents, warrants and agrees "hazardous waste" or "hazardous substance" under any Environmental Law. Mortgagor represents, warrants and agrees "hazardous waste" or "hazardous substance" under any Environmental Law. Mortgagor represents, warrants and agrees "hazardous waste" or "hazardous substance" under any Environmental Law. Mortgagor represents, warrants and agrees "hazardous waste" or "hazardous substance" under any Environmental Law.

that, except as previously disclosed and acknowledged in writing:

A. No Hazardous Substance has been, is, or will be located, transported, manufactured, treated, refined, or handled by any person on, under or about the Property, except in the ordinary course of business and in strict compliance.

with all applicable Environmental Law.

B. Mortgagor has not and will not cause, contribute to, or permit the release of any Hazardous Substance on the

Property.

C. Mortgagor will immediately notify Lender if (1) a release or threatened release of Hazardous Substance occurs on, under or about the Property or migrates or threatens to migrate from nearby property; or (2) there is a violation of any Environmental Law concerning the Property. In such an event, Mortgagor will take all necessary remedial any

action in accordance with Environmental Law. Mortgagor has no knowledge of or reason to believe there is any pending or threatened investigation, claim, or proceeding of any kind relating to (1) any Hazardous Substance located on, under or about the Property; or (2) any violation by Mortgagor or any tenant of any Environmental Law. Mortgagor will immediately notify Lender in writing as soon as Mortgagor has reason to believe there is any such pending or threatened investigation, claim, or proceeding. In such an event, Lender has the right, but not the obligation, to participate in any such proceeding or proceeding including the right to receive copies of any documents relating to such proceedings.

law if this Mortgagor is in default.

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- E. Mortgagor and every tenant have been, are and shall remain in full compliance with any applicable Environmental Law.
- F. There are no underground storage tanks, private dumps or open wells located on or under the Property and no such tank, dump or well will be added unless Lender first consents in writing.
- G. Mortgagor will regularly inspect the Property, monitor the activities and operations on the Property, and confirm that all permits, licenses or approvals required by any applicable Environmental Law are obtained and complied with.
- H. Mortgagor will permit, or cause any tenant to permit, Lender or Lender's agent to enter and inspect the Property and review all records at any reasonable time to determine (1) the existence, location and nature of any Hazardous Substance on, under or about the Property; (2) the existence, location, nature, and magnitude of any Hazardous Substance that has been released on, under or about the Property; or (3) whether or not Mortgagor and any tenant are in compliance with applicable Environmental Law.
- I. Upon Lender's request and at any time, Mortgagor agrees, at Mortgagor's expense, to engage a qualified environmental engineer to prepare an environmental audit of the Property and to submit the results of such audit to Lender. The choice of the environmental engineer who will perform such audit is subject to Lender's approval.
- J. Lender has the right, but not the obligation, to perform any of Mortgagor's obligations under this section at Mortgagor's expense.
- K. As a consequence of any breach of any representation, warranty or promise made in this section, (1) Mortgagor will indemnify and hold Lender and Lender's successors or assigns harmless from and against all losses, claims, demands, liabilities, damages, cleanup, response and remediation costs, penalties and expenses, including without limitation all costs of litigation and attorneys' fees, which Lender and Lender's successors or assigns may sustain; and (2) at Lender's discretion, Lender may release this Mortgage and in return Mortgagor will provide Lender with collateral of at least equal value to the Property secured by this Mortgage without prejudice to any of Lender's rights under this Mortgage.
- L. Notwithstanding any of the language contained in this Mortgage to the contrary, the terms of this section shall survive any foreclosure or satisfaction of this Mortgage regardless of any passage of title to Lender or any disposition by Lender of any or all of the Property. Any claims and defenses to the contrary are hereby waived.
- 20. CONDEMNATION. Mortgagor will give Lender prompt notice of any action, real or threatened, by private or public entities to purchase or take any or all of the Property, including any easements, through condemnation, eminent domain, or any other means. Mortgagor further agrees to notify Lender of any proceedings instituted for the establishment of any sewer, water, conservation, ditch, drainage, or other district relating to or binding upon the Property or any part of it. Mortgagor authorizes Lender to intervene in Mortgagor's name in any of the above described actions or claims and to collect and receive all sums resulting from the action or claim. Mortgagor assigns to Lender the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the Property. Such proceeds shall be considered payments and will be applied as provided in this Mortgage. This assignment of proceeds is subject to the terms of any prior mortgage, deed of trust, security agreement or other lien document.
- 21. INSURANCE. Mortgagor agrees to maintain insurance as follows:
 - A. Mortgagor shall keep the improvements now existing or hereafter built on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Mortgagor subject to Lender's approval, which shall not be unreasonably withheld. If Mortgagor fails to maintain the coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property according to the terms of this Mortgage.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard "mortgage clause" and, where applicable, "lender loss payee clause." Mortgagor shall immediately notify Lender of cancellation or termination of the insurance. Lender shall have the right to hold the policies and renewals. If Lender requires, Mortgagor shall immediately give to Lender all receipts of paid premiums and renewal notices. Upon loss, Mortgagor shall give immediate notice to the insurance carrier and Lender. Lender may make proof of loss if not made immediately by Mortgagor.

Unless Lender and Mortgagor otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the Secured Debt, whether or not then due, with any excess paid to Mortgagor. If Mortgagor abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay the Secured Debt whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Mortgagor otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of scheduled payments or change the amount of the payments. If the Property is acquired by Lender, Mortgagor's right to any insurance policies and proceeds resulting from damage to the

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Property before the acquisition shall pass to Lender to the extent of the Secured Debt immediately before the acquisition.

Schdishron:

Mortgagor agrees to maintain comprehensive general liability insurance naming Lender as an additional insured in an amount acceptable to Lender, insuring against claims arising from any accident or occurrence in or on the Property.

. Mortgagor agrees to maintain rental loss or business interruption insurance, as required by Lender, in an amount equal to at least coverage of one year's debt service, and required escrow account deposits (if agreed to separately in writing), under a form of policy acceptable to Lender.

22. NO ESCROW FOR TAXES AND INSURANCE. Unless otherwise provided in a separate agreement, Mortgagor will not be required to pay to Lender funds for taxes and insurance in escrow.

statement or information Lender may deem necessary. Mortgagor warrants that all financial statements and information Mortgagor provides to Lender may deem necessary. Mortgagor warrants that all financial statements and information Mortgagor provides to Lender are, or will be, accurate, correct, and complete. Mortgagor agrees to sign, deliver, and file as Lender may reasonably request any additional documents or certifications that Lender may consider necessary to perfect, continue, and preserve Mortgagor's obligations under this Mortgagor fails to do so, Lender may sign, deliver, and file such documents or certificates in Mortgagor's name and Mortgagor fails to do so, Lender may sign, deliver, and file such documents or certificates in Mortgagor's name and Mortgagor hereby irrevocably appoints Lender or Lender's agent as attorney in fact to do the things necessary to comply with this section.

24. JOINT AND INDIVIDUAL LIABILITY; CO-SIGNERS; SUCCESSORS AND ASSIGNS BOUND. All duties under this Mortgage are joint and individual. If Mortgagor signs this Mortgage but does not sign the Evidence of Debt, Mortgagor does not agree to mortgage Mortgagor's interest in the Property to secure payment of the Secured Debt and Mortgagor does not agree to be personally liable on the Secured Debt. Mortgagor agrees that Lender and any party to this Mortgagor may extend, modify or make any change in the terms of this Mortgagor agrees of Debt without Mortgagor's consent. Such a change will not release Mortgagor from the terms of this Mortgagor and Lender and benefits of this Mortgage shall bind and benefit the successors and assigns of Mortgagor and Lender.

If this Mortgage secures a guaranty between Lender and Mortgagor and does not directly secure the obligation which is guarantied, Mortgagor agrees to waive any rights that may prevent Lender from bringing any action or claim against Mortgagor or any party indebted under the obligation including, but not limited to, anti-deficiency or one-action laws.

which Lender is located, except to the extent otherwise required by the laws of the jurisdiction where the Property is located. This Mortgage is complete and fully integrated. This Mortgage may not be amended or modified by oral agreement. Any section or clause in this Mortgage, attachments, or any agreement related to the Secured Debt that conflicts with applicable law will not be effective, unless that law expressly or impliedly permits the variations by written agreement. If any section or clause of this Mortgage cannot be enforced according to its terms, that section or clause will not defective, unless that law expressly or impliedly permits the variations by written agreement. If any section or clause of this Mortgage cannot be enforced according to its terms, that section or clause will be severed and will not affect the enforceability of the remainder of this Mortgage. Whenever used, the singular shall include the plural and the plural the singular. The captions and headings of the sections of this Mortgage are for convenience only and are not to be used to interpret or define the terms of this Mortgage. Time is of the essence in this convenience only and are not to be used to interpret or define the terms of this Mortgage. Time is of the essence in this

26. NOTICE. Unless otherwise required by law, any notice shall be given by delivering it or by mailing it by first class mail to the appropriate party's address on page 1 of this Mortgage, or to any other address designated in writing. Notice to one mortgagor will be deemed to be notice to all mortgagors.

27. WAIVERS. Except to the extent prohibited by law, Mortgagor waives any rights relating to reinstatement, the marshalling of liens and assets, all rights of dower and distributive share and all homestead exemption rights relating to the Property.

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Personal Property. Mortgagor grants to Lender a security interest in all personal property located on or connected with the Property. This security interest includes all farm products, inventory, equipment, accounts, documents, instruments, chattel paper, general intangibles, and all other items of personal property Mortgagor owns now or in	
Crops; Timber; Minerals; Rents, Issues, and Profits. Mortgagor grants to Lender a security interest in all crops, timber and minerals located on the Property as well as all rents, issues, and profits of them including, but not limited to, all Conservation Reserve Program (CRP) and Payment in Kind (PIK) payments and similar governmental programs (all of which shall also be included in the term "Property").	
Fixture Filing. Mortgagor grants to Lender a security interest in all goods that Mortgagor owns now or in the future and that are or will become fixtures related to the Property.	
Construction Loan. This Mortgage secures an obligation incurred for the construction of an improvement on the Property.	
PROVISIONS, It checked, the tollowing are applicable to, but do not limit, this mortgage.	.o.o.u .ss

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	the Pro secured	perty. The term "personal p	roperty" specifica nsumer" loan as	tion, ownership, operation, management ally excludes that property described as those terms are defined in applicable	"household goods"			
. [financin Uniform	ig statement and as such, ma	ay be filed of reco	and acknowledges that this Mortgage ord as a financing statement for purpose mage or other reproduction of this Mort	s of Article 9 of the			
29. OTI	THER TERMS. If checked, the following are applicable to this Mortgage:							
[☐ Purchas	e Money Mortgage. This is a	purchase money	mortgage as defined by lowa law.				
[Line of Credit. The Secured Debt includes a revolving line of credit provision. Although the Secured Debt may be reduced to a zero balance, this Mortgage will remain in effect until released.						
[ants that the Property will be used princi ual or entity allowed to own agricultural				
[□ Additional Terms.							
SIGNAT	TURES: By	signing below, Mortgagor a	grees to the terr	ms and covenants contained in this M	ortgage and in any			
atta	achments. N	Nortgagor also acknowledges	receipt of a copy	of this Mortgage on the date stated about	ve on Page 1.			
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Ш	Actual autr	iority was granted to the par	ties signing below	by resolution signed and dated	·			
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<u>~</u>	Tai	WII DIN	7-3/-03 (Date)	Mary Sylving St. (Signature) MARY WILDIN	eldin 7-31-02 (Date)			
<u>~</u>	mature) JAY A	WILDIN	7-31-03 (Date)	(Signature) MARY 1. WILDIN	(Date)			
<u>~</u>	Tai	WILDIN	7-31-03 (Date)	(Signature) MARY J. WILDIN	1-31-03 (Date)			
(Sign	Tai	WILDIN WILDIN	7-3/-03 (Date)	(Signature)	(Date)			
(Sign	mature) JAY A	WILDIN	(Date)	(Signature) MARY 1. WILDIN	(Date)			
(Sign	mature) A		(Date)	(Signature) MARY 1. WILDIN	(Date)			
(Sign	mature) A	he Addendum which is att	(Date)	(Signature)	(Date)			
(Sign	nature) AY A	he Addendum which is att	(Date)	(Signature)	(Date)			

(esed)	(Signature/MAPA L. WILDIN	(Date())	NICHIM 'A YAA	DENBIS)
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•			LEDGMENT:	ACKNOW

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The North Half (1/2) of the Northeast Quarter (1/4); the North Three-fourths (3/4) of the Southeast Quarter (1/4) of the Northeast Quarter (1/4) and all that part of the Southwest Quarter (1/4) of the Northeast Quarter (1/4) lying and being North and East of a straight line running from the Northwest corner thereof to the Southeast corner thereof, all in Section Fourteen (14) of Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, EXCEPT a parcel of land in the Southwest Quarter (1/4) of the Northeast Quarter (1/4) of said Section 14 more particularly described as: Beginning at the Southeast corner of the Southwest Quarter (1/4) of the Northeast Quarter (1/4) of said Section 14; thence along the diagonal line of said Southwest Quarter (1/4) of the Northeast Quarter (1/4), North 45°10'39" West 453.28 feet; thence North 75°52'59" East 331.53 feet to the East line of said Southwest Quarter (1/4) of the Northeast Quarter (1/4); thence South along said East line, 400.39 feet to the Point of Beginning, containing 1.47 acres, more or less, including public road, and 1.28 acres, more or less, excluding public road. Bearings are based on the East line of the Southwest Quarter (1/4) of the Northeast Quarter (1/4) of Section 14, Township 75 North, Range 27, which is assumed to bear South

AND

The Northwest Quarter (¼) of the Southeast Quarter (¼), and the East Half (½) of the East Half (½) of the Northwest Quarter (¼), and the Southwest Quarter (¼) of the Northeast Quarter (¼), and the Northwest Quarter (¼) of the Northeast Quarter (¼), all in Section Thirteen (13), Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, EXCEPT a tract of land described as follows: Commencing at the Northeast corner of the Northwest Quarter (¼) of the Northeast Quarter (¼) of said Section Thirteen (13), which is the point of beginning, thence South 0°27' East 367.0 feet along the East line of said Northwest Quarter (¼) of the Northeast Quarter (¼), thence West 477.1 feet, thence North 367.0 feet to the North line of said Section, thence East 474.4 feet to the point of beginning, said exception containing 4.0082 acres including .6079 acres of road right-of-way

Date: 2-31-03

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The South One-fourth (1/4) of the Southwest Quarter (1/4) of the Northwest Quarter (1/4) and the West Half (1/2) of the Southwest Quarter (1/4) of Section Thirteen (13), EXCEPT the South 16 rods of the East 20 rods of the Southwest Quarter (1/4) of the Southwest Quarter (1/4), AND EXCEPT A parcel of land commencing at the Southwest Corner of Section Thirteen (13), Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., thence North 00°00' along the West line of the Southwest Quarter (1/4) of said Section Thirteen (13), 726.81 feet, thence South 87°02' East 1,320.30 feet to the East line of the Southwest Quarter (1/4) of the Southwest Quarter (1/4) of said Section Thirteen (13), thence South 00°00' 462.81 feet, thence North 87°02' West 330.00 feet, thence South 00°00' 264.00 feet to the South line of said Southwest Quarter (1/4) of the Southwest Quarter (1/4), thence North 87°02' West 990.30 feet to the point of beginning, containing 20.0027 Acres, including 1.3217 Acres of county road right-of-way; AND the Northeast Quarter (1/4) of the Southeast Quarter (1/4) and the South One-fourth (1/4) of the Southeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Fourteen (14), EXCEPT commencing at the Southwest corner of the Northeast Quarter (1/4) of the Southeast Quarter (1/4) of said Section Fourteen (14), thence North 1,182.35 feet to the centerline of a county road; thence South 3°59' East 162.60 feet; thence South 17°13' East 173.40 feet; thence South 40°46' East 162.85 feet; thence South 55°28' East 348.45 feet; thence South 33°48' East 376.20 feet; thence South 7°00' East 203.66 feet to the south line of said NE1/4 of the SE1/4; thence South 88°26' West 690.35 feet to the point of beginning, containing 8.9256 acres including 0.9594 acres of county road right of way; ALL in Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, EXCEPT Parcel "A" located in the Southeast Quarter (1/4) of the Northeast Quarter (1/4) and in the Northeast Quarter (1/4) of the Southeast Quarter (14) of said Section Fourteen (14), Township Seventy-five (75) North, Range Twentyseven (27), and in the Southwest Quarter (1/4) of the Northwest Quarter (1/4) and in the Northwest Quarter (1/4) of the Southwest Quarter (1/4) of said Section Thirteen (13), containing 9.281 acres, as shown in Plat of Survey filed in Book 2, Page 564 on May 9, 1995, in the Office of the Recorder of Madison County, Iowa, AND EXCEPT Parcel "B" located in the Southeast Quarter (1/4) of the Northeast Quarter (1/4) and in the Northeast Quarter (1/4) of the Southeast Quarter (1/4) of said Section Fourteen (14), containing 14.672 acres, as shown in Plat of Survey filed in Book 2, Page 563 on May 9, 1995, in the Office of the Recorder of Madison County, Iowa,

Date: 7:31-03

Mary S. Hildin

EXHIBIT "C"



The Northwest Quarter (1/4), the Northwest Quarter (1/4) of the Southeast Quarter, and a tract of land described as follows: All that part of the Southwest Quarter (1/4) of the Northeast Quarter (1/4) lying South and West of a line drawn diagonally from the Northwest corner thereof to the Southeast corner thereof; and a strip of land described as follows: Commencing at the Southeast corner of the South Half (1/2) of the Northwest Quarter (1/4), running thence to the Southwest corner thereof, thence diagonally in a straight line to a point 4 Rods South of the place of beginning, thence North 4 Rods to the place of beginning; ALL in Section Fourteen (14), Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, EXCEPT a parcel of land in the Northwest Quarter (1/4) of said Section 14 described as follows: Beginning at the West Quarter corner of said Section 14, thence along the west line of the Northwest Quarter (1/4) of said section on an assumed bearing of North 00°00'00" East a distance of 2617.66 feet to the Northwest corner of said section, thence along the north line of said section (also being the centerline of County Highway G-50), North 89°27'13" East 1699.72 feet, thence along an existing fence, South 00°04'03" East 2422.40 feet; thence along an existing fence and its easterly prolongation, South 89°27'34" West 392.12 feet, thence along an existing fence, South 00°10'15" East 225.76 feet to the south line of the Southwest Quarter (1/4) of the Northwest Quarter (1/4) of said section, thence along said south line, North 89°12'49" West 1311.19 feet to the Point of Beginning, said exception containing 100.932 acres, more or less, including public roads, and 95.302 acres, more or les, excluding public roads; AND EXCEPT a parcel of land in the Southwest Quarter (1/4) of the Northeast Quarter (1/4) and in the Northwest Quarter (1/4) of the Southeast Quarter (1/4) of said Section 14 more particularly described as follows: Beginning at the Southeast Corner of the Southwest Quarter (1/4) of the Northeast Quarter (1/4) of said Section 14; thence along the East line of the Northwest Quarter (1/4) of the Southeast Quarter (1/4) of said Section 14, South 00°00'00", 568.24 feet to the centerline of a Creek; thence along said Creek centerline, North 47°30'15" West, 149.84 feet; thence North 26°44'41" West 118.27 feet; thence North 42°59'52" West, 66.81 feet; thence North 04°49'43" West 78.35 feet; thence North 27°51'46" West, 188.85 feet; thence North 54°44'57" West, 65.78 feet; thence North 43°53'29" West, 109.05 feet; thence departing said Creek centerline, North 22°31'00" East, 292.71 feet; thence South 45°10'13" East, 453.12 feet to the point of beginning, said exception containing 4.214 acres including 0.118 acres of County Road Right of Way,

Date: 2-31-03

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