

Return to: MTC
BELIN LAMSON MCCORMICK ZUMBACH FLYNN
A Professional Corporation
The Financial Center
666 Walnut St. Ste. 2000
DES MOINES, IOWA 50309-3989

FILED NO. 6246

BOOK 2003 PAGE 6246

REC \$ 265⁰⁰
AUD \$
R.M.F. \$ 1⁰⁰
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2003 OCT 16 PM 3: 20

ROCKI UTSLER
RECORDER
HARRISON COUNTY, IOWA

IN THE UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF IOWA

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RECORDED	<input checked="" type="checkbox"/>
COMPARED	<input type="checkbox"/>

AGRILIANCE, LLC,

Plaintiff,

v.

FARMPRO SERVICES, INC.; AND
CENTRAL BANK

Defendant/Third Party Plaintiffs

v.

MAURICE MITCHELL; AND PHYLLIS
MITCHELL,

Third Party Defendants.

Case No. 4:02-CV-40240

EXEMPLIFICATION
CERTIFICATE

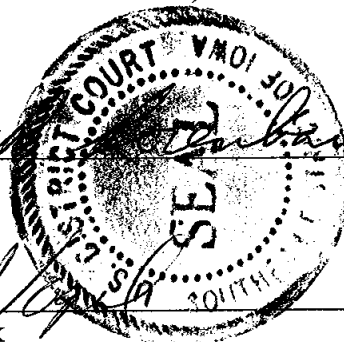
I, James R. Rosenbaum, Clerk of the above-captioned United States District Court, keeper of the records and seal, certify that the attached documents in the above-captioned case, as set forth below, are true copies of records of this Court:

Order Reinstating and Reviving Mortgages and Guaranty

In testimony whereof I sign my name and affix the seal of this Court, in this District, at Des Moines, Iowa on this 9 day of October 2003.

Clerk

(By) Deputy Clerk



I, James E. Gritzner, a Judicial Officer of this Court certify that James R. Rosenbaum named above is and was on the date noted Clerk of this Court, duly

appointed and sworn, and keeper of the records and seal, and that this certificate, and the attestation of the record, are in accordance with the laws of the United States.

10/14/03
Date

James E. Guizner
Signature of Judicial Officer
U.S. District Judge
Title

I, James R. Rothenbaum Clerk of this United States District Court, keeper of the seal, certify that the Honorable James E. Guizner [judicial officer], named above, is and was on the date noted a Judicial Officer of this Court, duly appointed, sworn and qualified, and that I am well acquainted with the Judicial Officer's official signature and know and certify the above signature to be that of the Judicial Officer.

In testimony whereof I sign my name, and affix the seal of this Court at Des Moines, Iowa on this 14 day of October 2003.

James R. Rothenbaum
Clerk

Deb Vogel
(By) Deputy Clerk

FILED
DES MOINES, IOWA
2003 OCT 1 AM 9:45
IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF IOWA
CLERK U.S. DISTRICT COURT
SOUTHERN DISTRICT OF IOWA

AGRILIANCE, LLC, a Delaware L.L.C.,)
)
Plaintiff,)
)
v.)
)
FARMPRO SERVICES, INC.,)
and CENTRAL BANK,)
Defendant)
)
v.)
)
MAURICE MITCHELL SR. and)
PHYLLIS MITCHELL,)
Third Party Defendants.)
)
THIRD ROCK, INC.,)
Intervenor.)

Case No. 4:02-CV-40240

**ORDER REINSTATING AND
REVIVING MORTGAGES AND
GUARANTY**

The Court, having reviewed the pleadings, exhibits, and court file, and being advised by counsel at the Pretrial Conference held in the above-captioned matter at 1:30 p.m. on August 26, 2003 that Defendants, Farmpro Services, Inc. (Farmpro) and Central Bank, and Third Party Defendants, Maurice Mitchell and Phyllis Mitchell (collectively the "Mitchells"), are in agreement that the relief Defendants have requested in their Third Party Complaint filed in the above-captioned matter on November 19, 2002 should be granted, hereby finds as follows:

1. On or about January 18, 2000, the Mitchells executed and delivered to Defendant, Farmpro Services, Inc., a written Guaranty, whereby the

71

Mitchells guaranteed the performance of certain obligations to Defendants (the "Guaranty").

2. Pursuant to the terms of the Guaranty, the Mitchells unconditionally guaranteed payment of all obligations of Marvin and Marlene Mitchell to Defendant, Farmpro Services, Inc., up to \$610,000.00.
3. Marvin and Marlene Mitchell are, for purposes of the Guaranty, indebted to Defendant in the total amount of the Judgment entered against Defendants in the above-captioned case on August 15, 2003 (the "First Judgment"), as the same may have been, or may hereafter be, altered or amended pursuant to the Federal Rules of Civil Procedure.
4. On or about February 21, 2002, Marvin and Marlene Mitchell delivered cashier's checks to Defendant in an amount equal to their full indebtedness to Defendant (the "Cashier's Checks").
5. Although Defendants released the Guaranty on or about February 21, 2002, such release was due to a mistaken belief that the obligations of Marvin and Marlene Mitchell were satisfied insofar as the First Judgment has rendered those obligations now unsatisfied.
6. On or about April 6, 1999, Maurice D. Mitchell Sr. executed and delivered to Farmpro a mortgage (the "Maurice Mitchell Mortgage") granting Farmpro a mortgage interest in certain real estate in Wayne, Clarke and Decatur County, Iowa for the purpose of securing the performance of the Mitchells' obligations to Farmpro by property located in Decatur County, Iowa (the "Decatur County property") described as follows:

The East One-half of the Northwest Quarter (E $\frac{1}{2}$ NW $\frac{1}{4}$); and the East One-half of the Southwest Quarter (E $\frac{1}{2}$ SW $\frac{1}{4}$), all in Section Twenty-three (23), Township Seventy (70) North, Range Twenty-five (25) West of the Fifth P.M.

7. On April 23, 1999 Farmpro filed the Maurice Mitchell Mortgage with the Clarke County Recorder's Office, and the Maurice Mitchell Mortgage is recorded on Page 610 of Book 120 of said County Recorder's official records.
8. On January 10, 2000, Farmpro filed the Maurice Mitchell Mortgage with the Decatur County Recorder's Office, and the Maurice Mitchell Mortgage is recorded on Page 113 of Book 410 of said County Recorder's official records.
9. On or about April 6, 1999, the Mitchells executed and delivered to Farmpro a mortgage (the "Maurice and Phyllis Mitchell Mortgage") granting Farmpro a mortgage interest in certain real estate in Wayne and Clarke County, Iowa, for the purpose of securing the Mitchells' obligations to Farmpro by property located in Clarke County, Iowa (the "Clarke County property") described as follows:

The Southeast $\frac{1}{4}$ and the East $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 32, Township 71 North, Range 25 West of the 5th P.M., Clarke County, Iowa.
10. On April 23, 1999, Farmpro filed the Maurice and Phyllis Mitchell Mortgage with the Clarke County Recorder's Office, and the Maurice and Phyllis Mitchell Mortgage is recorded on Page 621 of Book 120 of said County Recorder's official records.

11. On January 8, 1999, Marvin and Marlene Mitchell executed and delivered to Farmpro mortgages (the "Marvin and Marlene Mitchell Mortgages"), granting Farmpro mortgage interests in certain real estate in Warren County (the "Warren County property") as described in the Mortgage filed on January 22, 1999 in Book 1999 at Page 776 in the office of the Warren County Recorder, and in Madison County (the "Madison County property"), described below, which mortgages were given for the purpose of securing performance of the obligation of Marvin and Marlene Mitchell and the Mitchells to Farmpro:

The Northeast $\frac{1}{4}$ of Section 19, Township 76 North, Range 28 West of the 5th P.M., Madison County, Iowa; except "Tract A": Commencing at the Southwest Corner of the Northeast $\frac{1}{4}$ of said Section 19; thence North $90^{\circ}00'$ East 978.00 feet along the Quarter Section Line to the point of beginning; thence continuing North $90^{\circ}00'$ East 310.00 feet; thence North $00^{\circ}00'$ 280 feet; thence North $90^{\circ}00'$ West 310.00 feet, thence South $00^{\circ}00'$ 280 feet to the point of beginning; and except "Tract B": Commencing at the Southwest Corner of the Northeast $\frac{1}{4}$ of said Section 19; thence North $90^{\circ}00'$ East 1,288.00 feet; thence North $00^{\circ}00'$ 280 feet to the point of beginning; thence North $00^{\circ}00'$ 21 feet; thence North $90^{\circ}00'$ West 390 feet; thence South $00^{\circ}00'$ 21 feet; thence North $90^{\circ}00'$ East 390 feet to the point of beginning and except "Tract C": Commencing at the Southwest Corner of the Northeast $\frac{1}{4}$ of said Section 19, thence North $90^{\circ}00'$ East 788 feet to the point of beginning; thence continuing North $90^{\circ}00'$ East 190 feet; thence North $00^{\circ}00'$ 280 feet; thence North $90^{\circ}00'$ West 80 feet; thence southwesterly to the point of beginning; and except: Parcel "B" located in the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Fractional Section 19, Township 17 North, Range 28 West of the 5th P.M., Madison County, Iowa as shown In Plat of Survey filed in Book 3 at Page 316 on August 21, 1998, in the office of the Recorder of Madison County, Iowa, and except: Commencing at the Northeast Corner of said Section 19, thence South $90^{\circ}00'00''$ West 964.85 feet along the North Line of said Section 19 to the point of beginning; thence South $00^{\circ}00'00''$ 443.71 feet; thence South $90^{\circ}00'00''$ West 294.52 feet, thence North $00^{\circ}00'00''$ 443.71 feet to the North line of said Section 19, thence North $90^{\circ}00'00''$ East 294.52 feet along said North line to the point of beginning.

Parcel 'A' located in the Northwest Quarter of the Northwest Quarter of Section 33, Township 76 North, Range 28 West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Commencing at the Northwest corner of Section 33, Township 76 North, Range 28 West of the 5th P.M., Madison County, Iowa; thence along the North line of said Section 33, North 90°00'00" East 365.22 feet to the Point of Beginning, thence, continuing along said North line, North 90°00'00" East 273.00 feet; thence South 00°00'00" West 478.68 feet; thence South 90°00'00" West 273.00 feet; thence North 00°00'00" East 478.68 feet to the Point of Beginning. Said Parcel "A" contains 3.000 acres, including 0.313 acres of county road right-of-way.

Parcel 'B' located in the Northwest Quarter of the Northwest Quarter of Section 33, Township 76 North, Range 28 West of the 5th P.M., Madison County, more particularly described as follows: Beginning at the Northwest corner of Section 33, Township 76 North, Range 28 West of the 5th P.M., Madison County, Iowa, thence North 90°00'00" East 365.22 feet along the North line of the Northwest Quarter of said Section 33; thence South 00°00'00" West 478.68 feet; thence North 90°00'00" West 362.92 feet to the West line of the Northwest Quarter of said Section 33; thence North 00°16'30" West 478.69 feet to the Point of Beginning containing 4.000 acres including 0.748 acres of county road right-of-way.

The Southeast Quarter (SE ¼) of the Northwest Fractional Quarter (NW ¼) and the East Half (E½) of the Southwest Fractional Quarter of Section Thirty (30), in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa.

12. On January 13, 1999, Farmpro filed the Marvin and Marlene Mitchell Mortgage with the Madison County Recorder's Office, and the Marvin and Marlene Mitchell Mortgage is recorded on Page 224 of Book 205 of said County Recorder's official records.
13. Based on its belief that the Cashier's Checks were the proceeds of a refinancing transaction, and constituted good funds, thereby satisfying the obligations of the Mitchells and Marvin and Marlene Mitchell to Defendants, Defendants filed Releases of the Maurice Mitchell Mortgage,

- the Maurice and Phyllis Mitchell Mortgage and the Marvin and Marlene Mitchell Mortgages with the respective County Recorders upon receipt of the Cashier's Checks.
14. The Mitchells have executed and delivered mortgages to the Decatur and Clarke County properties to Great Western Bank. The Madison and Warren County properties have been transferred to Third Rock, Inc., but Third Rock, Inc. does not claim to be a bona fide purchaser for value without notice.
 15. Defendants' release of the Maurice Mitchell Mortgage, the Maurice and Phyllis Mitchell Mortgage and the Marvin and Marlene Mitchell Mortgage were based on a mistake of fact, *i.e.*, the mistaken belief that the Cashier's Checks represented good, collectible funds free and clear of the claims of others.
 16. Absent reinstatement of the Maurice Mitchell Mortgage, the Maurice and Phyllis Mitchell Mortgage and the Marvin and Marlene Mitchell Mortgage, Mitchells would receive, and be enriched by, a benefit at the expense of Defendants that is unjust and constitutes a mere fortuitous windfall.
 17. Reinstatement of the Maurice Mitchell Mortgage and the Maurice and Phyllis Mitchell Mortgage has no effect on the rights of the Great Western Bank which took a mortgage on the Clarke and Decatur County properties.
 18. Third Rock, Inc. has filed a Motion to Intervene and has filed a pleading acknowledging that if the Guaranty indebtedness is reinstated, it is

appropriate to reinstate the mortgages on the Madison and Warren County properties.

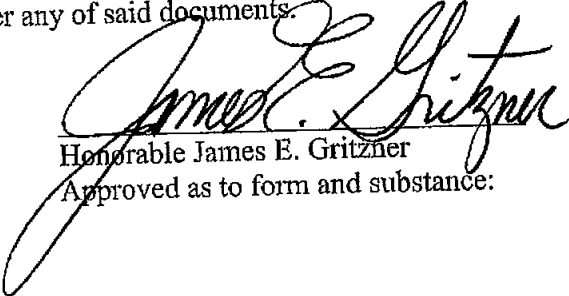
IT IS THEREFORE ORDERED that the Motion to Intervene of Third Rock, Inc. is granted and the Answer of Third Rock, Inc. attached to said Motion is deemed filed.

IT IS THEREFORE ORDERED that the Guaranty is reinstated in full force and effect as if it had never been released or returned. The copy of the Guaranty attached hereto as Exhibit A and incorporated herein by reference shall operate and serve for all purposes as the original, unreleased, and executed version of the Guaranty.

IT IS FURTHER ORDERED that the Maurice Mitchell Mortgage and the Maurice and Phyllis Mitchell Mortgage are hereby reinstated and revived as valid and perfected mortgages against the Clarke and Decatur County properties with the full force, effect, and priority as if those Mortgages had never been released, subject to the perfected rights of the Great Western Bank, as they may have existed on the 26th day of September 2003. A copy of the Maurice Mitchell Mortgage and Maurice and Phyllis Mitchell Mortgage, as attached hereto as Exhibit B and C respectively, shall operate and serve for all purposes as the original, unreleased, and executed versions of the Maurice Mitchell Mortgage and the Maurice and Phyllis Mitchell Mortgage, respectively.

IT IS FURTHER ORDERED that the Marvin and Marlene Mitchell Mortgage is hereby reinstated and revived as a valid and perfected mortgage against the Madison and Warren County properties with the full force, effect, and priority as if the Mortgage had never been released. A copy of the Marvin and Marlene Mitchell Mortgage as attached hereto as Exhibit D, shall operate and serve for all purposes as the original, unreleased, and executed version of the Marvin and Marlene Mitchell Mortgage.

IT IS FURTHER ORDERED that this Order shall not preclude future enforcement of the Guaranty, the Maurice Mitchell Mortgage, the Maurice and Phyllis Mitchell Mortgage and the Marvin and Marlene Mitchell Mortgages in the event of an existing or hereafter arising default under any of said documents.




Honorable James E. Gritzner

Approved as to form and substance:

BELIN LAMSON McCORMICK ZUMBACH
FLYNN, A Professional Corporation

By


Thomas L. Flynn
Matthew T. Cronin

PK2755132

The Financial Center
666 Walnut Street – Suite 2000
Des Moines, IA 50309-3989
Telephone: (515) 243-7100
Telecopier: (515) 243-1408
tlflynn@belinlaw.com
mtcronin@belinlaw.com

ATTORNEYS FOR DEFENDANTS

WHITFIELD & EDDY, P.L.C.

By

G. Mark Rice

317 6TH Avenue, Suite 1200
Des Moines, IA 50309-3989

ATTORNEYS FOR PLAINTIFF

TOM RILEY LAW FIRM, P.L.C.

By:

PETER C. RILEY
4040 First Avenue NE
P.O. Box 998
Cedar Rapids, IA 52406-0998
Ph.: (319) 363-4040
Fax: (319) 363-9789
E-mail: peterr@trlf.com


LI0004605

ATTORNEY FOR THIRD PARTY DEFENDANTS

O.G. Mark Rice COMPANY:

BELIN LAMSON McCORMICK ZUMBACH
FLYNN, A Professional Corporation

By


Thomas L. Flynn
Matthew T. Cronin

PK2755132

The Financial Center
666 Walnut Street - Suite 2000
Des Moines, IA 50309-3989
Telephone: (515) 243-7100
Telecopier: (515) 243-1408
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By


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*Approved as to
form only*

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TOM RILEY LAW FIRM, P.L.C.

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PETER C. RILEY LI0004605
4040 First Avenue NE
P.O. Box 998
Cedar Rapids, IA 52406-0998
Ph.: (319) 363-4040
Fax: (319) 363-9789
E-mail: peterr@trlf.com

ATTORNEY FOR THIRD PARTY DEFENDANTS

BELIN LAMSON McCORMICK ZUMBACH
FLYNN, A Professional Corporation

By 
Thomas L. Flynn
Matthew T. Cronin PK2755132

The Financial Center
666 Walnut Street - Suite 2000
Des Moines, IA 50309-3989
Telephone: (515) 243-7100
Telecopier: (515) 243-1408
tlflynn@bellinlaw.com
mtcronin@bellinlaw.com

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WHITFIELD & EDDY, P.L.C.

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317 6th Avenue, Suite 1200
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ATTORNEYS FOR PLAINTIFF

TOM RILEY LAW FIRM, P.L.C.

By: 
PETER C. RILEY LK0004605
4040 First Avenue NE
P.O. Box 998
Cedar Rapids, IA 52406-0998
Ph.: (319) 363-4040
Fax: (319) 363-9789
E-mail: priley@trif.com

ATTORNEY FOR THIRD PARTY DEFENDANTS

EXHIBIT A

GUARANTY

ORIGINAL

STORM LAKE

(City)

IA

(State)

JANUARY 18, 2000

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to induce FARMPRO SERVICES, INC., 112 W 5TH ST, PO BOX 1245, STORM LAKE, IA 50588 (herein, with its participants, successors and assigns, called "Lender"), at its option, at any time or from time to time to make loans or extend other accommodations to or for the account of MARVIN R. MITCHELL AND MARLENE M. MITCHELL

(herein called "Borrower") or to engage in any other transactions with Borrower, the Undersigned hereby absolutely and unconditionally guarantees to Lender the full and prompt payment when due, whether at maturity or earlier by reason of acceleration or otherwise, of the debts, liabilities and obligations described as follows:

A. If this ☒ is checked, the Undersigned guarantees to Lender the payment and performance of the debt, liability or obligation of Borrower to Lender evidenced by or arising out of the following: NOTE # 4700035 and any extensions;

renewals or replacements thereof (hereinafter referred to as the "Indebtedness").

B. If this ☐ is checked, the Undersigned guarantees to Lender the payment and performance of each and every debt, liability and obligation of every type and description which Borrower may now or at any time hereafter owe to Lender (whether such debt, liability or obligation now exists or is hereafter created or incurred, and whether it is or may be direct or indirect, due or to become due, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, several, or joint and several; all such debts, liabilities and obligations being hereinafter collectively referred to as the "Indebtedness"). Without limitation, this guaranty includes the following described debt(s): _____

The term "Indebtedness" as used in this guaranty shall not include any obligations entered into between Borrower and Lender after the date hereof (including any extensions, renewals or replacements of such obligations) for which Borrower meets the Lender's standard of creditworthiness based on Borrower's own assets and income without the addition of a guaranty, or for which a guaranty is required but Borrower chooses someone other than the joint Undersigned to guaranty the obligation.

The Undersigned further acknowledges and agrees with Lender that:

1. No act or thing need occur to establish the liability of the Undersigned hereunder, and no act or thing, except full payment and discharge of all indebtedness, shall in any way exonerate the Undersigned or modify, reduce, limit or release the liability of the Undersigned hereunder.

2. This is an absolute, unconditional and continuing guaranty of payment of the indebtedness and shall continue to be in force and be binding upon the Undersigned, whether or not all indebtedness is paid in full, until this guaranty is revoked by written notice actually received by the Lender, and such revocation shall not be effective as to indebtedness existing or committed for at the time of actual receipt of such notice by the Lender, or as to any renewals, extensions and refinancings thereof. If there be more than one Undersigned, such revocation shall be effective only as to the one so revoking. The death or incompetence of the Undersigned shall not revoke this guaranty, except upon actual receipt of written notice thereof by Lender and then only as to the decedent or the incompetent and only prospectively, as to future transactions, as herein set forth.

3. If the Undersigned shall be dissolved, shall die, or shall be or become insolvent (however defined) or revoke this guaranty, then the Lender shall have the right to declare immediately due and payable, and the Undersigned will forthwith pay to the Lender, the full amount of all indebtedness, whether due and payable or unmatured. If the Undersigned voluntarily commences or there is commenced involuntarily against the Undersigned a case under the United States Bankruptcy Code, the full amount of all indebtedness, whether due and payable or unmatured, shall be immediately due and payable without demand or notice thereof.

4. The liability of the Undersigned hereunder shall be limited to a principal amount of \$ 610,000.00

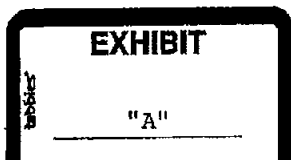
(if unlimited or if no amount is stated, the Undersigned shall be liable for all indebtedness, without any limitation as to amount), plus accrued interest thereon and all attorneys' fees, collection costs and enforcement expenses referable thereto. Indebtedness may be created and continued in any amount, whether or not in excess of such principal amount, without affecting or impairing the liability of the Undersigned hereunder. The Lender may apply any sums received by or available to Lender on account of the indebtedness from Borrower or any other person (except the Undersigned), from their properties, out of any collateral security or from any other source to payment of the excess. Such application of receipts shall not reduce, affect or impair the liability of the Undersigned hereunder. If the liability of the Undersigned is limited to a stated amount pursuant to this paragraph 4, any payment made by the Undersigned under this guaranty shall be effective to reduce or discharge such liability only if accompanied by a written transmittal document, received by the Lender, advising the Lender that such payment is made under this guaranty for such purpose.

5. The Undersigned will pay or reimburse Lender for all costs and expenses (including reasonable attorneys' fees and legal expenses) incurred by Lender in connection with the protection, defense or enforcement of this guaranty in any litigation or bankruptcy or insolvency proceedings.

This guaranty includes the additional provisions on page 2, all of which are made a part hereof.

This guaranty is ☐ unsecured; ☒ secured by a mortgage or security agreement dated APRIL 5, 1999; ☐ secured by _____

IN WITNESS WHEREOF, this guaranty has been duly executed by the Undersigned the day and year first above written.



Maurice Mitchell
MAURICE MITCHELL
Phyllis Mitchell
PHYLLIS MITCHELL

EXHIBIT B

Book 3 for Record this 10/20/99 at 1:20 p.m. and Recorded in Book 410, Page 113. \$56.00 Filing Fee Paid Kenton, Mc. Claran by Jf

000650 FILED NO. STATE OF IOWA CLARKE COUNTY 120-610

'99 APR 23 AM 10 12

LISA OSTERBERGER, (FARMER'S SERV.), 112 W. 5TH ST. STORM LAKE, IA 50588 712-732-9516... JUDY QVERKEY (

FILE No. 0634 FILED FOR RECORD THE 19TH APRIL 1999 AT 8:15 RECORDED BY JOY C. LONEY, Recorder LISA HOLT, Deputy RECORDING FEE \$ 56.00 TRANSFER FEE \$ O'CLOCK A M BOOK 105 PAGE 74

OPEN-END REAL ESTATE MORTGAGE (With Future Advance Clause)

1. DATE AND PARTIES. The date of this Mortgage is APRIL 5, 1999 and the parties and their addresses are as follows:

MORTGAGOR: MAURICE D. MITCHELL A SINGLE PERSON 6516 BRADFORD DRIVE WEST DES MOINES, IA 50266 SOCIAL SECURITY #: [REDACTED]

Refer to the Addendum which is attached and incorporated herein for additional Mortgages.

LENDER: FARMER'S SERVICES, INC. ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA 112 W. 5TH ST. PO BOX 1245 STORM LAKE, IA 50588 TAXPAYER I.D. # 42-1434392

2. MORTGAGE. For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (hereafter defined), Mortgagor grants, bargains, warrants, conveys and mortgages to Lender the following described property: REFER TO EXHIBIT 'A' WHICH IS ATTACHED HERETO AND MADE A PART HEREOF.

The property is located in WAYNE & CLARKE & DECATUR at (County) Iowa (City) (Address) (ZIP Code)

Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, crops, timber, all diversion payments or third party payments made to crop producers, and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above (all referred to as "Property"). The term Property also includes, but is not limited to, any and all water wells, water, ditches, reservoirs, reservoir sites and dams located on the real estate and all riparian and water rights associated with the Property, however established.

NOTICE: THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF \$ 1,300,065.48. 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.

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

4. SECURED DEBT DEFINED. The term "Secured Debt" includes, but is not limited to, the following: A. The promissory note(s), contract(s), guaranty(s) or other evidence of debt described below and all extensions, renewals, modifications or substitutions (Evidence of Debt): NOTE 4609411 DATED 3-18-98; NOTE 4609413 DATED 3-18-98; NOTE 4609483 DATED 4-1-98; NOTE 4609481 DATED 4-1-98; NOTE 4609412 DATED 3-18-98; NOTE 4609414 DATED 3-18-98; NOTE 4609363 DATED 3-3-98; NOTE 4609416 DATED 3-18-98; NOTE 4609415 DATED 3-18-98; NOTE 4610268 DATED 1-8-99 & ANY SUBSEQUENT NOTES EXECUTED HEREAFTER (e.g., borrower's name, note amount, interest rate, maturity date)

EXHIBIT "B"

- B. All future advances from Lender to Mortgagor or other future obligations of Mortgagor to Lender under any promissory note, contract, guaranty, or other evidence of debt existing now or executed after this Mortgage whether or not this Mortgage is specifically referred to in the evidence of debt and whether or not such future advances or obligations are incurred for any purpose that was related or unrelated to the purpose of the Evidence of Debt.
- C. All obligations Mortgagor owes to Lender, which now exist or may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Mortgagor and Lender.
- D. All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Mortgage, plus interest at the highest rate in effect, from time to time, as provided in the Evidence of Debt.
- E. Mortgagor's performance under the terms of any instrument evidencing a debt by Mortgagor to Lender and any Mortgage securing, guarantying, or otherwise relating to the debt.

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

5. **PAYMENTS.** Mortgagor agrees to make all payments on the Secured Debt when due and in accordance with the terms of the Evidence of Debt or this Mortgage.
6. **WARRANTY OF TITLE.** Mortgagor covenants that Mortgagor is lawfully seized of the estate conveyed by this Mortgage and has the right to grant, bargain, warrant, convey, sell, and mortgage the Property and warrants that the Property is unencumbered, except for encumbrances of record.
7. **CLAIMS AGAINST TITLE.** Mortgagor will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Lender may require Mortgagor to provide to Lender copies of all notices that such amounts are due and the receipts evidencing Mortgagor's payment. Mortgagor will defend title to the Property against any claims that would impair the lien of this Mortgage. Mortgagor agrees to assign to Lender, as requested by Lender, any rights, claims or defenses which Mortgagor may have against parties who supply labor or materials to improve or maintain the Property.
8. **PRIOR SECURITY INTERESTS.** With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property and that may have priority over this Mortgage, Mortgagor agrees:
 - A. To make all payments when due and to perform or comply with all covenants.
 - B. To promptly deliver to Lender any notices that Mortgagor receives from the holder.
 - C. Not to make or permit any modification or extension of, and not to request or accept any future advances under any note or agreement secured by, the other mortgage, deed of trust or security agreement unless Lender consents in writing.
9. **DUE ON SALE OR ENCUMBRANCE.** Lender may, at its option, declare the entire balance of the Secured Debt to be immediately due and payable upon the creation of any lien, encumbrance, transfer, or sale, or contract for any of these on the Property. However, if the Property includes Mortgagor's residence, this section shall be subject to the restrictions 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

page 2 of 6

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. **ASSIGNMENT OF LEASES AND RENTS.** Mortgagor grants, bargains, warrants, and conveys as additional security all the right, title and interest in and to any and all:
- Existing or future leases, subleases, licenses, guaranties and any other written or verbal agreements for the use and occupancy of any portion of the Property, including any extensions, renewals, modifications or substitutions of such agreements (all referred to as "Leases").
 - Rents, issues and profits (all referred to as "Rents"), including but not limited to security deposits, minimum rent, percentage rent, additional rent, common area maintenance charges, parking charges, real estate taxes, other applicable taxes, insurance premium contributions, liquidated damages following default, cancellation premiums, "loss of rents" insurance, guest receipts, revenues, royalties, proceeds, bonuses, accounts, contract rights, general intangibles, and all rights and claims which Mortgagor may have that in any way pertain to or are on account of the use or occupancy of the whole or any part of the Property.

Mortgagor will promptly provide Lender with true and correct copies of all existing and future Leases. Mortgagor may collect, receive, enjoy and use the Rents so long as Mortgagor is not in default. Mortgagor will not collect in advance any Rents due in future lease periods, unless Mortgagor first obtains Lender's written consent. Upon default, Mortgagor will receive any Rents in trust for Lender and Mortgagor will not commingle the Rents with any other funds. Any amounts collected shall be applied at Lender's discretion to payments on the Secured Debt as therein provided, to costs of managing the Property, including, but not limited to, all taxes, assessments, insurance premiums, repairs, and commissions to rental agents, and to any other necessary related expenses including Lender's attorneys' fees and court costs.

Mortgagor acknowledges that this assignment is immediately effective between the parties to this assignment and effective as to third parties on the recording of this Mortgage. Mortgagor agrees that Lender is entitled to notify Mortgagor or Mortgagor's tenants to make payments of Rents due or to become due directly to Lender after such recording, however Lender agrees not to notify Mortgagor's tenants until Mortgagor defaults and Lender notifies Mortgagor of the default and demands that Mortgagor and Mortgagor's tenants pay all Rents due or to become due directly to Lender. Immediately after Lender gives Mortgagor the notice of default, Mortgagor agrees that either Lender or Mortgagor may immediately notify the tenants and demand that all future Rents be paid directly to Lender. On receiving the notice of default, Mortgagor will endorse and deliver to Lender any payments of Rents. If Mortgagor becomes subject to a voluntary or involuntary bankruptcy, then Mortgagor agrees that Lender is entitled to receive relief from the automatic stay in bankruptcy for the purpose of making this assignment effective and enforceable under state and federal law and within Mortgagor's bankruptcy proceedings.

Mortgagor covenants that no default exists under the Leases or any applicable landlord law. Mortgagor also covenants and agrees to maintain, and to require the tenants to comply with, the Leases and any applicable law. Mortgagor will promptly notify Lender of any noncompliance. If Mortgagor neglects or refuses to enforce compliance with the terms of the Leases, then Lender may, at Lender's option, enforce compliance. Mortgagor will obtain Lender's written authorization before Mortgagor consents to sublet, modify, cancel, or otherwise alter the Leases, to accept the surrender of the Property covered by such Leases (unless the Leases so require), or to assign, compromise or encumber the Leases or any future Rents. Mortgagor will hold Lender harmless and indemnify Lender for any and all liability, loss or damage that Lender may incur as a consequence of the assignment under this section.

15. **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.

16. **DEFAULT.** Mortgagor will be in default if any of the following occur:

- Any party obligated on the Secured Debt fails to make payment when due;
- 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;
- 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;
- 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;
- 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 value of the Property is impaired;
- 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
- Any loan proceeds are used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity, as further explained in 7 C.F.R. Part 1940, Subpart G, Exhibit M.

17. **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 law if this Mortgagor is in default.

page 3 of 6

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.

18. **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 Iowa Code Chapter 628, or any other Iowa Code section, now in effect or as may be in effect at the time of foreclosure.

19. **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 Mortgage. Mortgagor will also pay on demand all of Lender's expenses incurred in collecting, insuring, preserving or protecting the Property or in any inventories, audits, inspections or other examination by Lender in respect to the Property. Mortgagor agrees to pay all costs and expenses incurred by Lender in enforcing or protecting Lender's rights and remedies under this Mortgage, 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 to time, as provided in the Evidence of Debt and as permitted by law.

20. **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 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 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 action in accordance with Environmental Law.
- D. 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 including the right to receive copies of any documents relating to such proceedings.
- 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.

21. **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.

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

- B. 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.
- C. 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.

23. 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.

24. FINANCIAL REPORTS AND ADDITIONAL DOCUMENTS. Mortgagor will provide to Lender upon request, any financial statement or information 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 Mortgage and Lender's lien status on the Property. If 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.

25. 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 so only 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 Mortgage may extend, modify or make any change in the terms of this Mortgage or the Evidence of Debt without Mortgagor's consent. Such a change will not release Mortgagor from the terms of this Mortgage. The duties 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 guaranteed, 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.

26. APPLICABLE LAW; SEVERABILITY; INTERPRETATION. This Mortgage is governed by the laws of the jurisdiction in 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 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 Mortgage.

27. 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.

28. 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.

29. U.C.C. PROVISIONS. If checked, the following are applicable to, but do not limit, this Mortgage:

- ☐ Construction Loan. This Mortgage secures an obligation incurred for the construction of an improvement on the 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.
- ☐ 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").
- ☐ 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 the future and that are used or useful in the construction, ownership, operation, management, or maintenance of the Property. The term "personal property" specifically excludes that property described as "household goods" secured in connection with a "consumer" loan as those terms are defined in applicable federal regulations governing unfair and deceptive credit practices.
- ☐ Filing As Financing Statement. Mortgagor agrees and acknowledges that this Mortgage also suffices as a financing statement and as such, may be filed of record as a financing statement for purposes of Article 9 of the Uniform Commercial Code. A carbon, photographic, image or other reproduction of this Mortgage is sufficient as a financing statement.

30. OTHER TERMS. If checked, the following are applicable to this Mortgage:

- ☐ Purchase Money Mortgage. This is a purchase money mortgage as defined by Iowa 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.
- ☒ Agricultural Property. Mortgagor covenants and warrants that the Property will be used principally for agricultural or farming purposes and that Mortgagor is an individual or entity allowed to own agricultural land as specified by law.
- ☐ Additional Terms.

SIGNATURES: By signing below, Mortgagor agrees to the terms and covenants contained in this Mortgage and in any attachments. Mortgagor also acknowledges receipt of a copy of this Mortgage on the date stated above on Page 1.

☐ Actual authority was granted to the parties signing below by resolution signed and dated

Entity Name: MAURICE D. MITCHELL
A SINGLE PERSON

Entity Name:

Maurice D. Mitchell 4-6-99
(Signature) (Date)

(Signature) (Date)

(Signature) (Date) (Signature) (Date)

☐ Refer to the Addendum which is attached and incorporated herein for additional Mortgagors, signatures and acknowledgments.

ACKNOWLEDGMENT:

STATE OF IOWA, COUNTY OF WAYNE & CLARKE } ss.

On this day of before me, a Notary Public in the state of Iowa, personally appeared MAURICE D. MITCHELL, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that MAURICE D. MITCHELL executed the same as HIS voluntary act and deed. My commission expires: (Seal)

(Individual)



John R. Short 4-6-99
(Notary Public)

STATE OF COUNTY OF } ss.

On this day of before me, a Notary Public in the state of Iowa, personally appeared to me personally known, who being by me duly sworn or affirmed did say that that person is of said entity, that (the seal affixed to said instrument is the seal of said entity or no seal has been procured by said entity) and that said instrument was signed and sealed, if applicable, on behalf of the said entity by authority of its board of directors/partners/members and the said acknowledged the execution of said instrument to be the voluntary act and deed of said entity by it voluntarily executed. My commission expires: (Seal)

(Business or Entity Acknowledgment)

(Notary Public)

(In the following statement "I" means the Mortgagor.) 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 rights to this protection for this property with respect to claims based upon this contract.

Maurice D. Mitchell 4-6-99
(Signature) MAURICE D. MITCHELL (Date) (Signature)

page 6 of 6

Mut Life
tract #3
315 acres
Exhibit "A"

IOWA STATE BAR ASSOCIATION
Form No. 161

CONTRACT L. EISEN ISDA N 01445

1242

STATE OF IOWA
County of Decatur

State of Iowa, Decatur County
Entered for Taxation this 4th day of March 1998
William T. Christensen
Auditor
Garry Shogren
Deputy

DATE 4-10-98
COUNTY Decatur
CHARLES L. ELSON, 203 NE Idaho, Leos, (515) 446-4621
Notary Public

FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

SPACE ABOVE THIS LINE FOR RECORDS

WARRANTY DEED

For the consideration of ONE (\$1.00)
Dollar(s) and other valuable consideration,
Floyd Martin and Eunice Martin, husband and wife

do hereby convey to
Maurice Mitchell

The following described real estate in DECATUR County, Iowa:

East One-half of the Northwest Quarter (E1/4 NW1/4);
South One-half of the Southeast Quarter (S1/4 SE1/4); - Released 1/23/01
East One-half of the Southwest Quarter (E1/4 SW1/4); - Released 1/23/01
North One-half of the Southeast Quarter (N1/4 SE1/4); - Released 1/23/01
All in Section Twenty-three (23), Township Seventy (70) North, Range Twenty-five (25) West
of the Fifth P.M.

Grantors do hereby covenant with grantee, and successors in interest, that grantors hold the real estate by title in fee simple; that they have good and lawful authority to sell and convey the real estate; that the real estate is free and clear of all liens and encumbrances except as may be above stated; and grantors covenant to warrant and defend the real estate against the lawful claims of all persons except as may be above stated. Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the real estate.

Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine or feminine gender, according to the context.

STATE OF IOWA

Dated: 2-28-98

CLARKE COUNTY, ss:

On this 28th day of February, 1998, before me, the undersigned, a Notary Public in and for said State, personally appeared Floyd Martin and Eunice Martin, husband and wife

Floyd Martin (Grantor)

Eunice Martin (Grantor)

to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

L. D. Mitchell
Notary Public

(This form of acknowledgment for individual grantor(s) only)

191 WARRANTY DEED
Revised December 1, 1994

Received Apr-06-98 08:31am

From

To-FARM PRO SERVICES

Page 04

WPM 4-6-98

Entered upon transfer of books
and for taxation this 19th
day of Feb 19 98
Arta Chandler Auditor
By Jessie Jant Deputy

TAX PAID	228.00
RECORDED	2-19-98
DATE	2-19-98
COUNTY	Clarke

STATE OF IOWA
CLARKE COUNTY
'98 FEB 19 PM 4 01
BOOK 93 PAGE 230

Reynoldson, Van Werden, Lloyd & Reynoldson, L.L.P., P.O. Box 118, Des Moines, Iowa 50213 1-515-342-2157

WARRANTY DEED

RECORDED

IN CONSIDERATION OF One Dollar (\$1.00) and Other Valuable Consideration,

DALE L. HEMBRY and HEIDI M. HEMBRY,

husband and wife,

do hereby CONVEY unto

MAURICE D. MITCHELL,

the following described real estate located in Clarke County, Iowa:

A parcel of land located in the Southeast Quarter of the Southwest Quarter (SE $\frac{1}{4}$ SW $\frac{1}{4}$) of Section Thirteen (13), Township Seventy-one (71) North, Range Twenty-six (26) West of the 5th P.M., Clarke County, Iowa, bounded by a line described as:

Commencing at the South Quarter corner of said Section Thirteen (13); thence West 957.62 feet along the South boundary line of the Southeast Quarter of the Southwest Quarter (SE $\frac{1}{4}$ SW $\frac{1}{4}$) of said Section Thirteen (13); thence North 00°33'14" East 82.03 feet, to the point of beginning; thence continuing North 00°33'14" East 1,230.76 feet to the north boundary line of the Southeast Quarter of the Southwest Quarter (SE $\frac{1}{4}$ SW $\frac{1}{4}$) of said Section Thirteen (13); thence North 88°39'14" East 255.64 feet along the North boundary line of the Southeast Quarter of the Southwest Quarter (SE $\frac{1}{4}$ SW $\frac{1}{4}$) of said Section Thirteen (13); thence South 05°33' West 741.08 feet; thence Southerly 498.9 feet along a 5,867.0 foot radius curve, having a long chord of 498.8 feet, bearing South 03°02'14" West; thence South 89°39'14" West 169.44 feet to the point of beginning. (Containing 5.83 acres, more or less.)

NOTE: The South line of the Southwest Quarter (SW $\frac{1}{4}$) of said Section Thirteen (13) is assumed to bear east and west.

AND

The Southwest Quarter of the Southwest Quarter (SW $\frac{1}{4}$ SW $\frac{1}{4}$) in Section Thirteen (13), in Township Seventy-one (71) North, Range Twenty-six (26) West of the 5th P.M., Clarke County, Iowa;

AND

Also all that part of the Southeast Quarter of the Southwest Quarter (SE $\frac{1}{4}$ SW $\frac{1}{4}$) in Section Thirteen (13), in Township Seventy-one (71) North, Range Twenty-six (26) West of the 5th P.M., Clarke County, Iowa, lying West of the C.B. & Q. Railway, EXCEPT the following parcels therein:

- (a) That part occupied by the Town of Leslie; and
- (b) A tract described as commencing at the Northeast corner of Lot 1 in Block 1, in the Town of Leslie, Clarke County, Iowa; thence North to the right-of-way of the C.B. & Q. Railroad Company, thence in a Southeasterly direction along said right-of-way to the North line of Lot 5, Block 4; thence West along said line to the place of beginning).

AND

Also a tract out of the Southeast Quarter of the Southwest Quarter (SE $\frac{1}{4}$ SW $\frac{1}{4}$) in Section Thirteen (13), in Township Seventy-one (71) North, Range Twenty-six (26) West of the 5th P.M., described as follows:

11th & 12th
tract #1
165 acres
Exhibit "A"

MM 4-6-9;

Met & wife
tract # 1
continue

Reynoldson, Van Werden, Lloyd & Reynoldson, L.L.P., P.O. Box 199, Osceola, Iowa 50213 1-515-342-2157

Commencing at the Southwest corner of Block Two (2), Yates' First Addition to the Town of Leslie, and running thence West 25 feet; thence due North to the West line of the right-of-way of the C.B. & Q. Railway as now located; thence in a Southeasterly direction along the West line of said C.B. & Q. Railway right-of-way to a point 241 feet due North of the Northeast corner Lot One (1), Block One (1), in Yates' First Addition to Leslie; thence West 210 feet to the Northwest corner of Lot Two (2), in Block One (1), Yates' First Addition to Leslie; thence South along the West line to the place of beginning, and also except a tract of land condemned by the Iowa State Highway Commission as recorded in Book 72 on Page 7 of the Deed Records of Clarke County, Iowa, all in Section Thirteen (13);

AND

Also the Northwest Quarter (NW $\frac{1}{4}$) of Section Twenty-four (24), all in Township Seventy-one (71) North, Range Twenty-six (26) West of the 5th P.M., Clarke County, Iowa, EXCEPT the following parcels therein:

- (a) Two (2) acres in the Northeast corner of the Northeast Quarter of the Northwest Quarter (NE $\frac{1}{4}$ NW $\frac{1}{4}$);
- (b) The right-of-way of the C.B. & Q. Railway;
- (c) A tract of land condemned by the Iowa State Highway Commission as recorded in Book 72 on Page 7 of the Deed Records of Clarke County, Iowa; and
- (d) All that part of the said Northwest Quarter (NW $\frac{1}{4}$) of Section Twenty-four (24), lying East of the East right-of-way line of Interstate Highway No. 35.

TRANSFER TAX: \$228.⁰⁰

The Grantors do hereby covenant with the Grantees and successors in interest that the Grantors hold the real estate by title in fee simple; that they have good and lawful authority to sell and convey the same; that the premises are free and clear of all liens and encumbrances whatsoever except as may be stated above; and the Grantors covenant to warrant and defend the premises against the lawful claims of all persons whomsoever, except as may be above stated.

Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the above described premises.

Words and phrases herein, including acknowledgment hereof, shall be construed to be in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.

IN WITNESS WHEREOF, We have subscribed our names on this 19 day of February, 1998.

Dale L. Hemby
Dale L. Hemby

Heidi M. Hemby
Heidi M. Hemby

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF IOWA, CLARKE COUNTY, SS:

On this 19 day of February, 1998, before me, a Notary Public in and for said County and State, personally appeared Dale L. Hemby and Heidi M. Hemby, husband and wife, to me known to be the identical persons named in and who executed the same as their voluntary act and deed.



Rebecca S. Perry
Notary Public in and for the State of Iowa

JAM 4-6-9

EXHIBIT "A"

Legal Description

tract # 1
Continued

A parcel of land located in the Southeast Quarter of the Southwest Quarter (SE $\frac{1}{4}$ SW $\frac{1}{4}$) of Section Thirteen (13), Township Seventy-one (71) North, Range Twenty-six (26) West of the 5th P.M., Clarke County, Iowa, bounded by a line described as:

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NOTE: The South line of the Southwest Quarter (SW $\frac{1}{4}$) of said Section Thirteen (13) is assumed to bear east and West.

AND

The Southwest Quarter of the Southwest Quarter (SW $\frac{1}{4}$ SW $\frac{1}{4}$) in Section Thirteen (13), in Township Seventy-one (71) North, Range Twenty-six (26) West of the 5th P.M., Clarke County, Iowa;

AND

Also all that part of the Southeast Quarter of the Southwest Quarter (SE $\frac{1}{4}$ SW $\frac{1}{4}$) in Section Thirteen (13), in Township Seventy-one (71) North, Range Twenty-six (26) West of the 5th P.M., Clarke County, Iowa, lying West of the C.B. & Q. Railway, EXCEPT the following parcels therein:

- (a) That part occupied by the Town of Leslie; and
- (b) A tract described as commencing at the Northeast corner of Lot 1 in Block 1, in the Town of Leslie, Clarke County, Iowa; thence North to the right-of-way of the C.B. & Q. Railroad Company, thence in a Southeasterly direction along said right-of-way to the North line of Lot 5, Block 4; thence West along said line to the place of beginning).

AND

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Commencing at the Southwest corner of Block Two (2), Yates' First Addition to the Town of Leslie, and running thence West 25 feet; thence due North to the West line of the right-of-way of the C.B. & Q. Railway as now located; thence in a Southeasterly direction along the West line of said C.B. & Q. Railway right-of-way to a point 241 feet due North of the Northeast corner Lot One (1), Block One (1), in Yates' First Addition to Leslie; thence West 210 feet to the Northwest corner of Lot Two (2), in Block One (1), Yates' First Addition to Leslie; thence South along the West line to the place of beginning, and also except a tract of land condemned by the Iowa State Highway Commission as recorded in Book 72 on Page 7 of the Deed Records of Clarke County, Iowa, all in Section Thirteen (13);

AND

Also the Northwest Quarter (NW $\frac{1}{4}$) of Section Twenty-four (24), all in Township Seventy-one (71) North, Range Twenty-six (26) West of the 5th P.M., Clarke County, Iowa, EXCEPT the following parcels therein:

- (a) Two (2) acres in the Northeast corner of the Northeast Quarter of the Northwest Quarter (NE $\frac{1}{4}$ NW $\frac{1}{4}$);
- (b) The right-of-way of the C.B. & Q. Railway;
- (c) A tract of land condemned by the Iowa State Highway Commission as recorded in Book 72 on Page 7 of the Deed Records of Clarke County, Iowa; and
- (d) All that part of the said Northwest Quarter (NW $\frac{1}{4}$) of Section Twenty-four (24), lying East of the East right-of-way line of Interstate Highway No. 36.

Exhibit "A"

Item 39

Book 14
Page 340

CONSENT TO ASSIGNMENT

Filed June 26, 1998
at 2:43 P.M.

"KNOW ALL MEN BY THESE PRESENTS:

For value consideration, receipt of which is hereby acknowledged, the undersigned, Simpson College, being vendor for the sale of real property in Wayne County, Iowa, described as:

- ✓ The Northeast Quarter (NE¼) of Section Five (5) and
- ✓ the Southeast Quarter (SE¼) of Section Five (5) and
- ✓ the Northwest Quarter (NW¼) of Section Nine (9) all in Township Sixty-eight (68) North, Range Twenty (20) West of the 5th P.M., Wayne County, Iowa,

under the terms of real estate contract between Simpson College, vendor and Marlene M. Mitchell, vendee, dated September 20, 1996, and by signatures below on behalf of Simpson College, by it's duly authorized agents or officers does hereby consent to the assignment of all right, title and interest in and to the property in said contract afore mentioned from Marlene M. Mitchell to Maurice D. Mitchell, Sr., assignee under the terms of an Assignment of Purchase Agreement document dated January 21, 1998.

SIMPSON COLLEGE
/s/ D. Robert Downing
By, D. Robert Downing, Secretary
/s/ Robert L. Lester
By, Robert L. Lester, Vice Chair"

Corporate Seal Affixed.

Item 40

Book 111
Page 35

Simpson College

to

Maurice D. Mitchell, Sr.

Warranty Deed
\$1.00 and other valuable consideration

Dated June 4, 1998
Filed June 26, 1998
at 2:45 P.M.

Conveys: Premises described in caption hereof & other land, subject to easements of record.

Text of deed states: "This Deed is given in compliance and fulfillment of a contract of sale recorded in Book 14 at Pages 266 in the Office of the Wayne County Recorder. The Grantors covenant with the Grantees that the premises are free from encumbrance except as to any liens or encumbrances created or suffered to be created by the acts or defaults of the Grantees."

Executed: Simpson College
By it's Board of Trustees
by Robert L. Lester, Vice President
D. Robert Downing, Secretary

Corporate Seal Affixed.

John H. Rider



Corydon, Iowa
50040

WAM 4-6-99

State of Iowa	Instr. No. <u>0634</u>
County of Wayne	
Filed for record <u>Apr 19</u>	19 <u>99</u>
at <u>8:15</u> o'clock <u>1 A</u>	M. and recorded
In Book <u>105</u> page <u>73</u>	
Fees <u>\$6.00</u>	JOY C. LONEY, recorder

APR 19 1999

Farm Pro Services
 112 W. 5th St. - P.O. Box 1162
 Storm Lake, IA 50588

EXHIBIT C

FILED NO. 100651
STATE OF IOWA
CLARKE COUNTY

'99 APR 23 AM 10 59

LISA OSTERBERGER (FARMERO SERV.) BOOK 120 PAGE 621
JUDY QUERREY
FILE No. 0635
RECORDING FEE \$ 51.00
TRANSFER FEE \$
FILED FOR RECORD THE 19TH OF APRIL 1999 AT 8:17
O'CLOCK A.M. BOOK 105 PAGE 85
STATE OF IOWA, WAYNE COUNTY
Space Above This Line For Recording Data

OPEN-END REAL ESTATE MORTGAGE
(With Future Advance Clause)

1. DATE AND PARTIES. The date of this Mortgage is APRIL 5, 1999 and the parties and their addresses are as follows:

MORTGAGOR: MARICE D. MITCHELL
HUSBAND & WIFE
6516 BRADFORD DRIVE
WEST DES MOINES, IA 50266
SOCIAL SECURITY #
PHYLLIS F. MITCHELL
HUSBAND & WIFE
6516 BRADFORD DRIVE
WEST DES MOINES, IA 50266
SOCIAL SECURITY #

☐ Refer to the Addendum which is attached and incorporated herein for additional Mortgagors.

LENDER: FARMERO SERVICES, INC.
ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA
112 W. 5TH ST. PO BOX 1245
STORM LAKE, IA 50588
TAXPAYER I.D. #: 42-1434392

2. MORTGAGE. For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (hereafter defined), Mortgagor grants, bargains, warrants, conveys and mortgages to Lender the following described property: REFER TO EXHIBIT 'A' WHICH IS ATTACHED HERETO AND MADE A PART HEREOF.

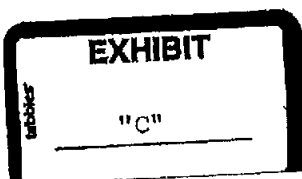
The property is located in WAYNE & CLARKE at
(County) (City) Iowa (ZIP Code)
(Address)

Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, crops, timber, all diversion payments or third party payments made to crop producers, and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above (all referred to as "Property"). The term Property also includes, but is not limited to, any and all water wells, water, ditches, reservoirs, reservoir sites and dams located on the real estate and all riparian and water rights associated with the Property, however established.

NOTICE: THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF \$ 1,300,065.49
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.

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

4. SECURED DEBT DEFINED. The term "Secured Debt" includes, but is not limited to, the following:
A. The promissory note(s), contract(s), guaranty(s) or other evidence of debt described below and all extensions, renewals, modifications or substitutions (Evidence of Debt): NOTE 4609411 DATED 3-18-98; NOTE 4609413 DATED 3-18-98; NOTE 4609483 DATED 4-1-98; NOTE 4609481 DATED 4-1-98; NOTE 4609412 DATED 3-18-98; NOTE 4609414 DATED 3-18-98; NOTE 4609363 DATED 3-3-98; NOTE 4609416 DATED 3-18-98; NOTE 4609415 DATED 3-18-98; NOTE 4610268 DATED 1-8-99 & ANY SUBSEQUENT NOTES EXECUTED HEREAFTER
(e.g., borrower's name, note amount, interest rate, maturity date)



- B. All future advances from Lender to Mortgagor or other future obligations of Mortgagor to Lender under any promissory note, contract, guaranty, or other evidence of debt existing now or executed after this Mortgage whether or not this Mortgage is specifically referred to in the evidence of debt and whether or not such future advances or obligations are incurred for any purpose that was related or unrelated to the purpose of the Evidence of Debt.
- C. All obligations Mortgagor owes to Lender, which now exist or may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Mortgagor and Lender.
- D. All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Mortgage, plus interest at the highest rate in effect, from time to time, as provided in the Evidence of Debt.
- E. Mortgagor's performance under the terms of any instrument evidencing a debt by Mortgagor to Lender and any Mortgage securing, guarantying, or otherwise relating to the debt.

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

- 5. **PAYMENTS.** Mortgagor agrees to make all payments on the Secured Debt when due and in accordance with the terms of the Evidence of Debt or this Mortgage.
- 6. **WARRANTY OF TITLE.** Mortgagor covenants that Mortgagor is lawfully seized of the estate conveyed by this Mortgage and has the right to grant, bargain, warrant, convey, sell, and mortgage the Property and warrants that the Property is unencumbered, except for encumbrances of record.
- 7. **CLAIMS AGAINST TITLE.** Mortgagor will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Lender may require Mortgagor to provide to Lender copies of all notices that such amounts are due and the receipts evidencing Mortgagor's payment. Mortgagor will defend title to the Property against any claims that would impair the lien of this Mortgage. Mortgagor agrees to assign to Lender, as requested by Lender, any rights, claims or defenses which Mortgagor may have against parties who supply labor or materials to improve or maintain the Property.
- 8. **PRIOR SECURITY INTERESTS.** With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property and that may have priority over this Mortgage, Mortgagor agrees:
 - A. To make all payments when due and to perform or comply with all covenants.
 - B. To promptly deliver to Lender any notices that Mortgagor receives from the holder.
 - C. Not to make or permit any modification or extension of, and not to request or accept any future advances under any note or agreement secured by, the other mortgage, deed of trust or security agreement unless Lender consents in writing.
- 9. **DUE ON SALE OR ENCUMBRANCE.** Lender may, at its option, declare the entire balance of the Secured Debt to be immediately due and payable upon the creation of any lien, encumbrance, transfer, or sale, or contract for any of these on the Property. However, if the Property includes Mortgagor's residence, this section shall be subject to the restrictions 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. **ASSIGNMENT OF LEASES AND RENTS.** Mortgagor grants, bargains, warrants, and conveys as additional security all the right, title and interest in and to any and all:

- A. Existing or future leases, subleases, licenses, guaranties and any other written or verbal agreements for the use and occupancy of any portion of the Property, including any extensions, renewals, modifications or substitutions of such agreements (all referred to as "Leases").
- B. Rents, issues and profits (all referred to as "Rents"), including but not limited to security deposits, minimum rent, percentage rent, additional rent, common area maintenance charges, parking charges, real estate taxes, other applicable taxes, insurance premium contributions, liquidated damages following default, cancellation premiums, "loss of rents" insurance, guest receipts, revenues, royalties, proceeds, bonuses, accounts, contract rights, general intangibles, and all rights and claims which Mortgagor may have that in any way pertain to or are on account of the use or occupancy of the whole or any part of the Property.

Mortgagor will promptly provide Lender with true and correct copies of all existing and future Leases. Mortgagor may collect, receive, enjoy and use the Rents so long as Mortgagor is not in default. Mortgagor will not collect in advance any Rents due in future lease periods, unless Mortgagor first obtains Lender's written consent. Upon default, Mortgagor will receive any Rents in trust for Lender and Mortgagor will not commingle the Rents with any other funds. Any amounts collected shall be applied at Lender's discretion to payments on the Secured Debt as therein provided, to costs of managing the Property, including, but not limited to, all taxes, assessments, insurance premiums, repairs, and commissions to rental agents, and to any other necessary related expenses including Lender's attorneys' fees and court costs.

Mortgagor acknowledges that this assignment is immediately effective between the parties to this assignment and effective as to third parties on the recording of this Mortgage. Mortgagor agrees that Lender is entitled to notify Mortgagor or Mortgagor's tenants to make payments of Rents due or to become due directly to Lender after such recording, however Lender agrees not to notify Mortgagor's tenants until Mortgagor defaults and Lender notifies Mortgagor of the default and demands that Mortgagor and Mortgagor's tenants pay all Rents due or to become due directly to Lender. Immediately after Lender gives Mortgagor the notice of default, Mortgagor agrees that either Lender or Mortgagor may immediately notify the tenants and demand that all future Rents be paid directly to Lender. On receiving the notice of default, Mortgagor will endorse and deliver to Lender any payments of Rents. If Mortgagor becomes subject to a voluntary or involuntary bankruptcy, then Mortgagor agrees that Lender is entitled to receive relief from the automatic stay in bankruptcy for the purpose of making this assignment effective and enforceable under state and federal law and within Mortgagor's bankruptcy proceedings.

Mortgagor covenants that no default exists under the Leases or any applicable landlord law. Mortgagor also covenants and agrees to maintain, and to require the tenants to comply with, the Leases and any applicable law. Mortgagor will promptly notify Lender of any noncompliance. If Mortgagor neglects or refuses to enforce compliance with the terms of the Leases, then Lender may, at Lender's option, enforce compliance. Mortgagor will obtain Lender's written authorization before Mortgagor consents to sublet, modify, cancel, or otherwise alter the Leases, to accept the surrender of the Property covered by such Leases (unless the Leases so require), or to assign, compromise or encumber the Leases or any future Rents. Mortgagor will hold Lender harmless and indemnify Lender for any and all liability, loss or damage that Lender may incur as a consequence of the assignment under this section.

15. **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.

16. **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;
- 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;
- 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 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
- G. Any loan proceeds are used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity, as further explained in 7 C.F.R. Part 1940, Subpart G, Exhibit M.

17. **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 law if this Mortgagor is in default.

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.

18. **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 Iowa Code Chapter 628, or any other Iowa Code section, now in effect or as may be in effect at the time of foreclosure.

19. **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 Mortgage. Mortgagor will also pay on demand all of Lender's expenses incurred in collecting, insuring, preserving or protecting the Property or in any inventories, audits, inspections or other examination by Lender in respect to the Property. Mortgagor agrees to pay all costs and expenses incurred by Lender in enforcing or protecting Lender's rights and remedies under this Mortgage, 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 to time, as provided in the Evidence of Debt and as permitted by law.

20. **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 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 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 action in accordance with Environmental Law.
- D. 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 including the right to receive copies of any documents relating to such proceedings.
- 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.

21. **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.

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

- B. 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.
- C. 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.

23. 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.

24. FINANCIAL REPORTS AND ADDITIONAL DOCUMENTS. Mortgagor will provide to Lender upon request, any financial statement or information 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 Mortgage and Lender's lien status on the Property. If 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.

25. 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 so only 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 Mortgage may extend, modify or make any change in the terms of this Mortgage or the Evidence of Debt without Mortgagor's consent. Such a change will not release Mortgagor from the terms of this Mortgage. The duties 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 guaranteed, 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.

26. APPLICABLE LAW; SEVERABILITY; INTERPRETATION. This Mortgage is governed by the laws of the jurisdiction in 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 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 Mortgage.

27. 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.

28. 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.

29. U.C.C. PROVISIONS. If checked, the following are applicable to, but do not limit, this Mortgage:
- ☐ Construction Loan. This Mortgage secures an obligation incurred for the construction of an improvement on the 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.
 - ☐ 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").
 - ☐ 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 the future and that are used or useful in the construction, ownership, operation, management, or maintenance of the Property. The term "personal property" specifically excludes that property described as "household goods" secured in connection with a "consumer" loan as those terms are defined in applicable federal regulations governing unfair and deceptive credit practices.
 - ☐ Filing As Financing Statement. Mortgagor agrees and acknowledges that this Mortgage also suffices as a financing statement and as such, may be filed of record as a financing statement for purposes of Article 9 of the Uniform Commercial Code. A carbon, photographic, image or other reproduction of this Mortgage is sufficient as a financing statement.
30. OTHER TERMS. If checked, the following are applicable to this Mortgage:
- ☐ Purchase Money Mortgage. This is a purchase money mortgage as defined by Iowa 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.
 - ☒ Agricultural Property. Mortgagor covenants and warrants that the Property will be used principally for agricultural or farming purposes and that Mortgagor is an individual or entity allowed to own agricultural land as specified by law.
 - ☐ Additional Terms.....


SIGNATURES: By signing below, Mortgagor agrees to the terms and covenants contained in this Mortgage and in any attachments. Mortgagor also acknowledges receipt of a copy of this Mortgage on the date stated above on Page 1.

☐ Actual authority was granted to the parties signing below by resolution signed and dated

Entity Name: MAURICE D. MITCHELL HUSBAND & WIFE	Entity Name: PHYLLIS F. MITCHELL HUSBAND & WIFE
<i>Maurice D. Mitchell</i> 4/6/99	<i>Phyllis F. Mitchell</i> 4/6/99
(Signature) (Date)	(Signature) (Date)
.....
(Signature) (Date)	(Signature) (Date)

☐ Refer to the Addendum which is attached and incorporated herein for additional Mortgagors, signatures and acknowledgments.

ACKNOWLEDGMENT:

STATE OF IOWA....., COUNTY OF WAYNE & CLARK..... } ss.
On this day of before me, a Notary Public in the state of Iowa, personally appeared MAURICE D. MITCHELL AND PHYLLIS F. MITCHELL.....
(Individual) to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that MAURICE D. MITCHELL AND PHYLLIS F. MITCHELL.....
executed the same as THEIR voluntary act and deed.
My commission expires:
(Seal)  *Lon R. Short* 4-6-99
(Notary Public)

STATE OF , COUNTY OF } ss.
On this day of before me, a Notary Public in the state of Iowa, personally appeared
(Business or Entity Acknowledgment) to me personally known, who being by me duly sworn or affirmed did say that that person is of said entity, that (the seal affixed to said instrument is the seal of said entity or no seal has been procured by said entity) and that said instrument was signed and sealed, if applicable, on behalf of the said entity by authority of its board of directors/partners/members and the said
..... acknowledged the execution of said instrument to be the voluntary act and deed of said entity by it voluntarily executed.
My commission expires:
(Seal)
(Notary Public)

(In the following statement "I" means the Mortgagor.) 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 rights to this protection for this property with respect to claims based upon this contract.

X <i>Maurice D. Mitchell</i> 4/6/99	X <i>Phyllis F. Mitchell</i> 4/6/99
(Signature) MAURICE D. MITCHELL	(Signature) PHYLLIS F. MITCHELL
(Date)	(Date)

CLARKE COUNTY, IOWA

Enforced upon transfer of books
and for taxation this 15th

day of April 1998

Notary Public Auditor

By Franklin J. Feilmeier Deputy

REAL ESTATE	TRANSFER
TAX	STAMP #
\$ 399.20	
RECORDED	
4-15-98	Clarke
DATE	COUNTY

C-143 13-5
00072

Mit Life
Tract #2
200 acres

STATE OF IOWA
CLARKE COUNTY

98 APR 15 PM 2 38

BOOK 95 PAGE 88

ENID KENDALL
RECORDER

Exhibit A.

SPACE ABOVE RESERVED FOR RECORDER

SEND TAX STATEMENT TO: Maurice D. Mitchell, 6516 Bradford Dr., West Des Moines, IA 50266
PREPARED BY: Franklin J. Feilmeier, P.O. Box 270, Ames, IA 50010 (Tel: 515-239-5000)

WARRANTY DEED - JOINT TENANCY

KNOW ALL PERSONS BY THIS INSTRUMENT: That H. Alan Carver and Linda A. Carver, husband and wife, for valuable consideration, convey unto Maurice D. Mitchell and Phyllis E. Mitchell, husband and wife, as joint tenants with full right of survivorship and not as tenants in common, real property situated in Clarke County, Iowa, described as follows:

The Southeast 1/4 and the East 1/4 of the Southwest 1/4 of Section 32, Township 71 North, Range 25 West of the 5th P.M., Clarke County, Iowa.

The warranties of title hereinafter provided are subject to applicable zoning, subdivision, health and rental housing regulations; restrictive covenants of record; and existing easements, streets, and other public rights-of-way that may cross the Property.

The undersigned Grantors covenant to the above-named Grantees and successors in interest that the Grantors do: (1) hold title in fee simple; (2) have good and lawful authority to sell and convey the real property; (3) hold the real property free and clear of all liens and encumbrances whatsoever, except as may be above stated; (4) hereby warrant to defend the real property against the lawful claims of all persons whomsoever, except as may be above stated; (5) hereby relinquish all rights of dower, homestead, and distributive share in and to the real property.

Dated April 15, 1998.

H. Alan Carver
H. ALAN CARVER

Linda A. Carver
LINDA A. CARVER

STATE OF IOWA, COUNTY OF STORY, SS:

On April 15, 1998, before me, the undersigned, a Notary Public in and for said State, personally appeared H. Alan Carver and Linda A. Carver, husband and wife, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

[SEAL]



FJP-700140817

Julianne Hambleton
NOTARY PUBLIC

Phyllis E. Mitchell 4/6/99
Maurice D. Mitchell 4-6-99

Received Apr-06-98 08:31am

From-

To-FARM PRO SERVICES

Page 03

Exhibit A

Item 25
Book 110
Page 689

Marlene M. Mitchell and
Marvin Mitchell,
wife and husband

to

Maurice D. Mitchell, Sr. and
Phyllis F. Mitchell,
husband and wife, "as Joint
Tenants with Full Rights of
Survivorship, and not as
Tenants in Common"

Warranty Deed
\$1.00 and other valuable
consideration

Dated Feb 13, 1998
Filed Feb 18, 1998
at 9:25 A.M.

Conveys: All that part of
the SW 1/4 SW 1/4 of Sec 24
lying S of Wayne County
Highway No. J22; except
commencing at the SE corner
of the SW 1/4 of Sec 24;

thence N 47 ft to the point of beginning; thence W 395 ft;
thence N to the County road rt of way of Wayne County Highway
J22; thence Easterly along said road rt of way to the E line
of the SW 1/4 of said Sec 24, thence S to the point of beginning,
exclusive of road rt of way & easements & reservations of
record, & the NW 1/4 of Sec 25, all in Twp 70N, Rng 21W of
the 5th P.M., Wayne County, Iowa & other land.

Item 26
Book 29
Page 146

Corydon State Bank

to

Todd Pruess

Release

Dated Feb 17, 1998
Filed Feb 20, 1998

Releases Mortgage recorded
in Book 102, Page 259.

Executed: Corydon State Bank
by Kirk B. Mourer, President

Corporate Seal Affixed.

Item 27

TAX LIST SHOWS:

Taxes for tax year 1996-1997 and prior years shown paid.

Item 28

JUDGMENTS, MECHANIC'S LIENS, LIS PENDENS, ETC., searched from
April 13, 1988, to February 19, 1998, as to:

TODD PRUESS
MARLENE M. MITCHELL

NONE OTHER THAN SHOWN
NONE OTHER THAN SHOWN

from April 13, 1988, to date, as to:

MAURICE D. MITCHELL, SR.
PHYLLIS F. MITCHELL

NONE OTHER THAN SHOWN
NONE OTHER THAN SHOWN

John H. Rider



Corydon, Iowa
50060

EXAMINER'S CERTIFICATE

State of Iowa, Wayne County, SS:

I hereby certify that I have made a careful examination
of the records of above county and that this continuation from

Maurice D. Mitchell
Phyllis F. Mitchell 4/6/99

CONTINUATION

TO

Exhibit A

The Southeast Quarter of the Northeast Quarter and the Northeast Quarter of the Southeast Quarter except commencing at the Southeast corner of the Northeast Quarter thence South Ten feet to the point of beginning; thence West Three Hundred Seventy-seven feet; thence South Six Hundred Ninety feet; thence East Three Hundred Seventy-seven feet; thence North Six Hundred Ninety-one feet to the point of beginning, and the South Half of the Southeast Quarter, all in Section Thirty-two, Township Sixty-nine North, Range Twenty West of the Fifth P.M. in Wayne County, Iowa.

ALL INSTRUMENTS PROPERLY ACKNOWLEDGED UNLESS OTHERWISE SHOWN

Item 29
Book 110
Page 688

Harlan R. Pruess and
Ginger Pruess,
husband and wife

Warranty Deed
\$1.00 and other valuable
consideration

to

Dated Feb 13, 1998
Filed Feb 18, 1998
at 9:20 A.M.

Marlene M. Mitchell

Conveys: The SE 1/4 NE 1/4 & the NE 1/4 SE 1/4 except commencing at the SE corner of the NE 1/4, thence S 10 ft to the point of beginning; thence W 377 ft; thence S 691 ft; thence E 377 ft; thence N 691 ft to the point of beginning, & the SW 1/4 SE 1/4, all in Sec 32, Twp 69N, Rng 20 W of the 5th P.M. in Wayne County, Iowa.

Item 30
Book 110
Page 689

Marlene M. Mitchell and
Marvin Mitchell,
wife and husband

Warranty Deed
\$1.00 and other valuable
consideration

to

Dated Feb 13, 1998
Filed Feb 18, 1998
at 9:25 A.M.

Maurice D. Mitchell, Sr. and
Phyllis F. Mitchell,
husband and wife, "as Joint
Tenants with Full Rights of
Survivorship and not as
Tenants in common"

Conveys: The SE 1/4 NE 1/4 & the NE 1/4 SE 1/4 except commencing at the SE corner of the NE 1/4, thence S 10 ft to the point of beginning; thence W 377 ft; thence S 691 ft; thence E 377 ft; thence N 691 ft to the point of beginning, & the SW 1/4 SE 1/4, all in Sec 32, Twp 69N, Rng 20 W of the 5th P.M. in Wayne County, Iowa & other land.

John H. Rider



Corydon, Iowa
50060

Phyllis F. Mitchell 4-6-99
Maurice D. Mitchell 4-6-99

along said North line, North 90 00 00 0 100.02 feet to the
point of beginning. Said Parcel "A" contains 6.945 acres,
including 0.581 acres of county road right of way & other
land. *Exhibit A*

Exhibit A

Item 155

Book 110

Page 609

Marlene M. Mitchell and
Marvin Mitchell,
wife and husband

Warranty Deed
\$1.00 and other valuable
consideration

to

Dated Feb 13, 1998.
Filed Feb 10, 1998.
at 9:26 A.M.

Maurice D. Mitchell, Sr. and
Phyllis F. Mitchell,
husband and wife, "as Joint
Tenants with Full Rights of
Survivorship and not as
Tenants in Common"

Conveys: The East One-half of the Northwest Quarter and the West One-half of the Northeast Quarter of Section Thirty-six, Town-

ship Sixty-nine North, Range Twenty-three West of the Fifth P.M. in Wayne County, Iowa, except Parcel "A" located in the Northwest Quarter of the Northeast Quarter of Section Thirty-six, Town-ship Sixty-nine North, Range Twenty-three West of the Fifth P.M. in Wayne County, Iowa, more particularly described as follows: Beginning at the Northeast corner of the Northwest Quarter of the Northeast Quarter of Section Thirty-six, Town-ship Sixty-nine North, Range Twenty-three West of the Fifth P.M., Wayne County, Iowa, thence along the East line of said Northwest Quarter of the Northeast Quarter, South 00°26'55" E 473.76 feet; thence North 85°22'55" W 530.06 feet; thence North 01°13'15" W 165.36 feet; thence South 88°22'31" W 230.88 feet; thence North 01°39'31" W 272.40 feet to the North line of said Northwest Quarter of the Northeast Quarter; thence, along said North line, North 90°00'00" E 765.92 feet to the point of beginning. Said Parcel "A" contains 6.945 acres, including 0.581 acres of county road right of way & other land.

John H. Rider



Corydon, Iowa
50060

Phyllis I. Mitchell

4/6/99
Maurice O Mitchell 4-6-99

State of Iowa	Instr. No. <u>0635</u>
County of Wayne	
Filed for record	<u>Apr 19</u> 19 <u>99</u>
at <u>8:17</u> o'clock <u>1A</u> M. and recorded	
in Book <u>105</u> page <u>88</u>	
Fees <u>57.00</u>	JOY C. LONEY, recorder

FILED
WAYNE COUNTY, IOWA

APR 19 1999

Farm Pro Services
112 St. 5th St. - PO Box 1162

EXHIBIT D

WARREN COUNTY, IOWA
FILED FOR RECORD

99 JAN 22 AM 9:13

BOOK 1999 PAGE 766
JUDITH K. LATHROP, RECORDER

LISA OSTENBERGER (FARMPRO SERVICES, INC. 112 W. 5TH ST. STORM LAKE, IA 50588) (515) 851-8516
(Name, address, and phone number of lender)

REC# 3500
AUD#
R.M.F.# 100

ORIGINAL

COMPUTER
RECORDED
COMPARED

FILED NO. 2861

Book 205 PAGE 224
99 JAN 13 PM 12:45

MICHELLE UTSLI, RECORDER
MADISON COUNTY, IOWA

State of Iowa

Space Above This Line For Recording Date

OPEN-END REAL ESTATE MORTGAGE
(With Future Advance Clause)

1. DATE AND PARTIES. The date of this Mortgage is JANUARY 8, 1999 and the parties and their addresses are as follows:

MORTGAGOR: MARVIN MITCHELL MARLENE MITCHELL
HUSBAND & WIFE HUSBAND & WIFE
1136 66TH PLACE 1136 66TH PLACE
WEST DES MOINES, IA 50266 WEST DES MOINES, IA 50266
SOCIAL SECURITY #: SOCIAL SECURITY #:

☐ Refer to the Addendum which is attached and incorporated herein for additional Mortgagors.

LENDER: FARMPRO SERVICES, INC.
ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA
112 W. 5TH ST. PO BOX 1245
STORM LAKE, IA 50588
TAXPAYER I.D. #: 42-1434392

2. MORTGAGE. For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (hereafter defined), Mortgagor grants, bargains, warrants, conveys and mortgages to Lender the following described property: **REFER TO EXHIBIT 'A' WHICH IS ATTACHED HERETO AND MADE A PART HEREOF.**

The property is located in MADISON & WARREN at
(County) (City) Iowa (ZIP Code)

Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, crops, timber, all diversion payments or third party payments made to crop producers, and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above (all referred to as "Property"). The term Property also includes, but is not limited to, any and all water wells, water, ditches, reservoirs, reservoir sites and dams located on the real estate and all riparian and water rights associated with the Property, however established.

NOTICE: THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF \$ 103,100.00
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.

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

4. SECURED DEBT DEFINED. The term "Secured Debt" includes, but is not limited to, the following:
A. The promissory note(s), contract(s), guaranty(s) or other evidence of debt described below and all extensions, renewals, modifications or substitutions (Evidence of Debt): NOTE #4610268 DATED 1-8-99 EXECUTED BY MARVIN AND MARLENE MITCHELL

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

EXHIBIT

- B. All future advances from Lender to Mortgagor or other future obligations of Mortgagor to Lender under any promissory note, contract, guaranty, or other evidence of debt existing now or executed after this Mortgage whether or not this Mortgage is specifically referred to in the evidence of debt and whether or not such future advances or obligations are incurred for any purpose that was related or unrelated to the purpose of the Evidence of Debt.
- C. All obligations Mortgagor owes to Lender, which now exist or may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Mortgagor and Lender.
- D. All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Mortgage, plus interest at the highest rate in effect, from time to time, as provided in the Evidence of Debt.
- E. Mortgagor's performance under the terms of any instrument evidencing a debt by Mortgagor to Lender and any Mortgage securing, guarantying, or otherwise relating to the debt.

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

- 5. **PAYMENTS.** Mortgagor agrees to make all payments on the Secured Debt when due and in accordance with the terms of the Evidence of Debt or this Mortgage.
- 6. **WARRANTY OF TITLE.** Mortgagor covenants that Mortgagor is lawfully seized of the estate conveyed by this Mortgage and has the right to grant, bargain, warrant, convey, sell, and mortgage the Property and warrants that the Property is unencumbered, except for encumbrances of record.
- 7. **CLAIMS AGAINST TITLE.** Mortgagor will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Lender may require Mortgagor to provide to Lender copies of all notices that such amounts are due and the receipts evidencing Mortgagor's payment. Mortgagor will defend title to the Property against any claims that would impair the lien of this Mortgage. Mortgagor agrees to assign to Lender, as requested by Lender, any rights, claims or defenses which Mortgagor may have against parties who supply labor or materials to improve or maintain the Property.
- 8. **PRIOR SECURITY INTERESTS.** With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property and that may have priority over this Mortgage, Mortgagor agrees:
 - A. To make all payments when due and to perform or comply with all covenants.
 - B. To promptly deliver to Lender any notices that Mortgagor receives from the holder.
 - C. Not to make or permit any modification or extension of, and not to request or accept any future advances under any note or agreement secured by, the other mortgage, deed of trust or security agreement unless Lender consents in writing.
- 9. **DUE ON SALE OR ENCUMBRANCE.** Lender may, at its option, declare the entire balance of the Secured Debt to be immediately due and payable upon the creation of any lien, encumbrance, transfer, or sale, or contract for any of these on the Property. However, if the Property includes Mortgagor's residence, this section shall be subject to the restrictions 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

page 2 of 6

[Handwritten signature]

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. **ASSIGNMENT OF LEASES AND RENTS.** Mortgagor grants, bargains, warrants, and conveys as additional security all the right, title and interest in and to any and all:

- A. Existing or future leases, subleases, licenses, guaranties and any other written or verbal agreements for the use and occupancy of any portion of the Property, including any extensions, renewals, modifications or substitutions of such agreements (all referred to as "Leases").
- B. Rents, issues and profits (all referred to as "Rents"), including but not limited to security deposits, minimum rent, percentage rent, additional rent, common area maintenance charges, parking charges, real estate taxes, other applicable taxes, insurance premium contributions, liquidated damages following default, cancellation premiums, "loss of rents" insurance, guest receipts, revenues, royalties, proceeds, bonuses, accounts, contract rights, general intangibles, and all rights and claims which Mortgagor may have that in any way pertain to or are on account of the use or occupancy of the whole or any part of the Property.

Mortgagor will promptly provide Lender with true and correct copies of all existing and future Leases. Mortgagor may collect, receive, enjoy and use the Rents so long as Mortgagor is not in default. Mortgagor will not collect in advance any Rents due in future lease periods, unless Mortgagor first obtains Lender's written consent. Upon default, Mortgagor will receive any Rents in trust for Lender and Mortgagor will not commingle the Rents with any other funds. Any amounts collected shall be applied at Lender's discretion to payments on the Secured Debt as therein provided, to costs of managing the Property, including, but not limited to, all taxes, assessments, insurance premiums, repairs, and commissions to rental agents, and to any other necessary related expenses including Lender's attorneys' fees and court costs.

Mortgagor acknowledges that this assignment is immediately effective between the parties to this assignment and effective as to third parties on the recording of this Mortgage. Mortgagor agrees that Lender is entitled to notify Mortgagor or Mortgagor's tenants to make payments of Rents due or to become due directly to Lender after such recording, however Lender agrees not to notify Mortgagor's tenants until Mortgagor defaults and Lender notifies Mortgagor of the default and demands that Mortgagor and Mortgagor's tenants pay all Rents due or to become due directly to Lender. Immediately after Lender gives Mortgagor the notice of default, Mortgagor agrees that either Lender or Mortgagor may immediately notify the tenants and demand that all future Rents be paid directly to Lender. On receiving the notice of default, Mortgagor will endorse and deliver to Lender any payments of Rents. If Mortgagor becomes subject to a voluntary or involuntary bankruptcy, then Mortgagor agrees that Lender is entitled to receive relief from the automatic stay in bankruptcy for the purpose of making this assignment effective and enforceable under state and federal law and within Mortgagor's bankruptcy proceedings.

Mortgagor covenants that no default exists under the Leases or any applicable landlord law. Mortgagor also covenants and agrees to maintain, and to require the tenants to comply with, the Leases and any applicable law. Mortgagor will promptly notify Lender of any noncompliance. If Mortgagor neglects or refuses to enforce compliance with the terms of the Leases, then Lender may, at Lender's option, enforce compliance. Mortgagor will obtain Lender's written authorization before Mortgagor consents to sublet, modify, cancel, or otherwise alter the Leases, to accept the surrender of the Property covered by such Leases (unless the Leases so require), or to assign, compromise or encumber the Leases or any future Rents. Mortgagor will hold Lender harmless and indemnify Lender for any and all liability, loss or damage that Lender may incur as a consequence of the assignment under this section.

15. **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.

16. **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;
- 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;
- 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 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
- G. Any loan proceeds are used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity, as further explained in 7 C.F.R. Part 1940, Subpart G, Exhibit M.

17. **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 law if this Mortgagor is in default.

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.

18. **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 Iowa Code Chapter 628, or any other Iowa Code section, now in effect or as may be in effect at the time of foreclosure.

19. **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 Mortgage. Mortgagor will also pay on demand all of Lender's expenses incurred in collecting, insuring, preserving or protecting the Property or in any inventories, audits, inspections or other examination by Lender in respect to the Property. Mortgagor agrees to pay all costs and expenses incurred by Lender in enforcing or protecting Lender's rights and remedies under this Mortgage, 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 to time, as provided in the Evidence of Debt and as permitted by law.

20. **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 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 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 action in accordance with Environmental Law.
- D. 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 including the right to receive copies of any documents relating to such proceedings.
- 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.

21. **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

page 4 of 6

[Handwritten signature] *[Handwritten initials]*

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.

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

- C. 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.

23. 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.

24. FINANCIAL REPORTS AND ADDITIONAL DOCUMENTS. Mortgagor will provide to Lender upon request, any financial statement or information 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 Mortgage and Lender's lien status on the Property. If 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.

25. 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 so only 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 Mortgage may extend, modify or make any change in the terms of this Mortgage or the Evidence of Debt without Mortgagor's consent. Such a change will not release Mortgagor from the terms of this Mortgage. The duties 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.

26. APPLICABLE LAW; SEVERABILITY; INTERPRETATION. This Mortgage is governed by the laws of the jurisdiction in 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 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 Mortgage.

27. 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.

28. 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.

29. U.C.C. PROVISIONS. If checked, the following are applicable to, but do not limit, this Mortgage:
☐ Construction Loan. This Mortgage secures an obligation incurred for the construction of an improvement on the 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.

☐ 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").

☒ 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 the future and that are used or useful in the construction, ownership, operation, management, or maintenance of the Property. The term "personal property" specifically excludes that property described as "household goods" secured in connection with a "consumer" loan as those terms are defined in applicable federal regulations governing unfair and deceptive credit practices.

☐ Filing As Financing Statement. Mortgagor agrees and acknowledges that this Mortgage also suffices as a financing statement and as such, may be filed of record as a financing statement for purposes of Article 9 of the Uniform Commercial Code. A carbon, photographic, image or other reproduction of this Mortgage is sufficient as a financing statement.

30. OTHER TERMS. If checked, the following are applicable to this Mortgage:

☐ Purchase Money Mortgage. This is a purchase money mortgage as defined by Iowa 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.

☒ Agricultural Property. Mortgagor covenants and warrants that the Property will be used principally for agricultural or farming purposes and that Mortgagor is an individual or entity allowed to own agricultural land as specified by law.

☐ Additional Terms,

SIGNATURES: By signing below, Mortgagor agrees to the terms and covenants contained in this Mortgage and in any attachments. Mortgagor also acknowledges receipt of a copy of this Mortgage on the date stated above on Page 1.

☐ Actual authority was granted to the parties signing below by resolution signed and dated

Entity Name: MARVIN MITCHELL
HUSBAND & WIFE
.....
(Signature) 1/9/99
(Date)

Entity Name: MARLENE MITCHELL
HUSBAND & WIFE
.....
(Signature) 1-9-99
(Date)

.....
(Signature)
(Date)

☐ Refer to the Addendum which is attached and incorporated herein for additional Mortgagors, signatures and acknowledgments.

ACKNOWLEDGMENT:

STATE OF IOWA, COUNTY OF MADISON & WARREN } ss.
On this 8TH day of JANUARY, 1999, before me, a Notary
Public in the state of Iowa, personally appeared MARVIN MITCHELL, AND MARLENE MITCHELL
(Individual) to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that
MARVIN MITCHELL, AND MARLENE MITCHELL
executed the same of their own free will and as a voluntary act and deed.
My commission expires 4-7-2001
(Seal)
(Notary Public)

STATE OF IOWA, COUNTY OF } ss.
On this day of before me, a Notary
Public in the state of Iowa, personally appeared
(Business or Entity Acknowledgment) to me personally known, who being by me duly sworn or affirmed did say that that person is of
said entity, that (the seal affixed to said instrument is the seal of said entity or no seal has been procured by said
entity) and that said instrument was signed and sealed, if applicable, on behalf of the said entity by authority of its
board of directors/partners/members and the said acknowledged the execution of said instrument to be
the voluntary act and deed of said entity by it voluntarily executed.
My commission expires:
(Seal)
(Notary Public)

(In the following statement "I" means the Mortgagor.) 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 rights to this protection for this property with respect to claims based upon this
contract.

X 1/9/99
(Signature) MARVIN MITCHELL (Date) (Signature) MARLENE MITCHELL (Date)

ATTACHMENT "A"

The South Half of the Northeast Quarter of Section Nineteen, Township Seventy-six North, Range Twenty-eight West of the Fifth Principal Meridian, Madison County, Iowa, together with all crops grown thereon, EXCEPT "TRACT A": Commencing at the Southwest corner of the Northeast Quarter of said Section Nineteen; thence North 90°00' East 978.00 feet along the Quarter Section line to the point of beginning; thence continuing North 90°00' East 310.00 feet; thence North 00°00' 280.00 feet; thence North 90°00' West 310.00 feet; thence South 00°00' 280.00 feet to the point of beginning, and an easement for underground waterline over real estate described as follows: A strip of land 10.00 feet wide and being 5.00 feet wide on each side of the following described centerline: Commencing at the Southwest corner of the Northeast Quarter of said Section Nineteen, thence North 90°00' East 1,288.00 feet, thence North 00°00' 235.00 feet to the point of beginning, thence North 39°51' East, 865.00 feet to an existing well and windmill; AND EXCEPT "TRACT B": Commencing at the Southwest corner of the Northeast Quarter of said Section Nineteen; thence North 90°00' East 1,288.00 feet; thence North 00°00' 280.00 feet to the point of beginning; thence North 00°00' 21.00 feet; thence North 90°00' West 390.00 feet; thence South 00°00' 21.00 feet; thence North 90°00' East 390.00 feet to the point of beginning; AND EXCEPT "TRACT C": Commencing at the Southwest corner of the Northeast Quarter of said Section Nineteen; thence North 90°00' East 788.00 feet to the point of beginning; thence continuing North 90°00' East 190.00 feet; thence North 00°00' 280.00 feet; thence North 90°00' West 80.00 feet; thence Southwesterly to the point of beginning, the South line of the Northeast Quarter of said Section Nineteen is assumed to bear due East and West, AND EXCEPT: PARCEL "B" located in the Southeast Quarter of the Northeast Quarter of said Fractional Section Nineteen, as shown on Plat of Survey filed in Book 3 at Page 316 on August 21, 1998, in the office of the Recorder of Madison County, Iowa.

The North Half of the Northeast Quarter of Section Nineteen, Township Seventy-six North, Range Twenty-eight West of the Fifth Principal Meridian, Madison County, Iowa, together with all crops grown thereon, EXCEPT commencing at the Northeast corner of said Section Nineteen; thence South 90°00'00" West 964.85 feet along the North line of said Section Nineteen to the point of beginning; thence South 00°00'00" 443.71 feet; thence South 90°00'00" West 294.52 feet; thence North 00°00'00" 443.71 feet to the North line of said Section Nineteen; thence North 90°00'00" East 294.52 feet along said North line to the point of beginning.

The Southeast Quarter of the Northwest Fractional Quarter and the East Half of the Southwest Fractional Quarter, all in Section Thirty, Township Seventy-six North, Range Twenty-eight West of the Fifth Principal Meridian, Madison County, Iowa, together with all crops grown thereon.

Parcel "A" located in the Northwest Quarter of the Northwest Quarter of Section Thirty-three, Township Seventy-six North, Range Twenty-eight West of the Fifth Principal Meridian, Madison County, Iowa, together with all crops grown thereon, more particularly described as follows: Commencing at the Northwest corner of said Section Thirty-three; thence along the North line of said Section Thirty-three, North 90°00'00" East 365.22 feet to the Point of Beginning; thence, continuing along said North line, North 90°00'00" East 273.00 feet; thence South 00°00'00" West 478.68 feet; thence South 90°00'00" West 273.00 feet; thence North 00°00'00" East 478.68 feet to the Point of Beginning.

Parcel "B" located in the Northwest Quarter of the Northwest Quarter of Section Thirty-three, Township Seventy-six North, Range Twenty-eight West of the Fifth Principal Meridian, Madison County, Iowa, together with all crops grown thereon, more particularly described as follows: Beginning at the Northwest corner of said Section Thirty-three, thence North 90°00'00" East 365.22 feet along the North line of the Northwest Quarter of said Section Thirty-three; thence South 00°00'00" West 478.68 feet; thence North 90°00'00" West 362.92 feet to the West line of the Northwest Quarter of said Section Thirty-three; thence North 00°16'30" West 478.69 feet to the Point of Beginning.

That part of the West Half of the Southeast Quarter North of the old channel of Middle River, and South of the new channel of Middle River, in Section Four, Township Seventy-six North, Range Twenty-four West of the Fifth Principal Meridian, Warren County, Iowa, together with all crops grown thereon.

K Farm Pro Ser.
P.O. Box 1245
Storm Lake, Iowa
50588

20 FEB -7 PM 1:15
JUL 2000 935
JUDITH A. LUTHER RECORDER

DEPUTY

MODIFICATION OF MORTGAGE

THIS Modification of Mortgage ("Modification") is made and entered into this 18th day of January, 2000, by and between Marvin Mitchell and Marlene Mitchell, husband and wife ("Mortgagors") and FarmPro Services, Inc. ("Mortgagee").

WHEREAS, Mortgagors have previously executed and delivered to Mortgagee a certain Open-End Real Estate Mortgage (the "Mortgage") dated January 8, 1999 and filed January 13, 1999 and January 22, 1999 in Book 205, Page 224 and Book 1999, Page 766 of the Madison County, Iowa and Warren County, Iowa Recorders' offices respectively, and

WHEREAS, Mortgagors are indebted to Mortgagee pursuant to one or more promissory notes wherein, as of the date of this Modification, there was due and owing to Mortgagee the aggregate principal sum of \$610,000.00 (the "Indebtedness"); and

WHEREAS, it is the intent of Mortgagors and Mortgagee that all of the real estate parcels described in the Mortgage shall secure the Indebtedness, and any interest, fees, expenses or other charges which may accrue or be assessed thereon.

NOW, THEREFORE, based on the mutual covenants herein contained, the parties agree as follows

1. The Mortgage is herein modified to secure all of the Indebtedness, and any interest, fees, expenses or other charges which may accrue or be assessed thereon
2. Except as modified herein, the terms, conditions and covenants of the Mortgage shall remain unchanged and otherwise in full force and effect.

Marvin Mitchell

Marlene M. Mitchell
Marlene Mitchell

STATE OF IOWA)
) SS:
COUNTY OF Polk)

On this 18th day of January, 2000, before me, a Notary Public, personally appeared Marvin Mitchell and Marlene Mitchell, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that Marvin Mitchell and Marlene Mitchell executed the same as their voluntary act and deed.

Marlene M. Mitchell
MARLENE M MITCHELL
MY COMMISSION EXPIRES
3-11-2000

Phyllis F. Mitchell
Notary Public in the State of Iowa

PHYLLIS F. MITCHELL
MY COMMISSION EXPIRES
4-7-2001

FARMPRO SERVICES, INC.

By
Its

[Signature]
CEO

STATE OF IOWA)

) SS:

COUNTY OF Buena Vista

On this 18th day of January, 2000, before me a Notary Public in and for said county, personally appeared Dave Drey, to me personally known, who being by me duly (sworn and affirmed) did say that that person is Chief Exec. Officer of said corporation, that instrument was signed and sealed on behalf of the said corporation by authority of its board of directors and the said Dave Drey acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.



Marlene M. Mitchell
Notary Public in the State of Iowa

REPUTER ☒
CORDED ☒
REPAIRED ☒

MODIFICATION OF MORTGAGE

THIS Modification of Mortgage ("Modification") is made and entered into this 18th day of January, 2000, by and between Marvin Mitchell and Marlene Mitchell, husband and wife ("Mortgagors") and FarmPro Services, Inc. ("Mortgagee").

WHEREAS, Mortgagors have previously executed and delivered to Mortgagee a certain Open-End Real Estate Mortgage (the "Mortgage") dated January 8, 1999 and filed January 13, 1999 and January 22, 1999 in Book 205, Page 224 and Book 1999, Page 766 of the Madison County, Iowa and Warren County, Iowa Records' offices respectively; and

WHEREAS, Mortgagors are indebted to Mortgagee pursuant to one or more promissory notes wherein, as of the date of this Modification, there was due and owing to Mortgagee the aggregate principal sum of \$610,000.00 (the "Indebtedness"); and

WHEREAS, it is the intent of Mortgagors and Mortgagee that all of the real estate parcels described in the Mortgage shall secure the Indebtedness, and any interest, fees, expenses or other charges which may accrue or be assessed thereon.

NOW, THEREFORE, based on the mutual covenants herein contained, the parties agree as follows:

1. The Mortgage is herein modified to secure all of the Indebtedness, and any interest, fees, expenses or other charges which may accrue or be assessed thereon.
2. Except as modified herein, the terms, conditions and covenants of the Mortgage shall remain unchanged and otherwise in full force and effect.

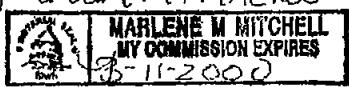
Marvin Mitchell
Marvin Mitchell



Marlene M. Mitchell
Marlene Mitchell

STATE OF IOWA)
COUNTY OF Polk) ss:

On this 18th day of January, 2000 before me, a Notary Public, personally appeared Marvin Mitchell and Marlene Mitchell, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that Marvin Mitchell and Marlene Mitchell executed the same as their voluntary act and deed.

Marlene M. Mitchell


Phyllis F. Mitchell
Notary Public in the State of Iowa



FARMPRO SERVICES, INC.

By [Signature]
Its CEO

STATE OF IOWA)
) SS:
COUNTY OF _____)

On this 18th day of January, 2000, before me a Notary Public in and for said county, personally appeared DAVE DREY, to me personally known, who being by me duly (sworn and affirmed) did say that that person is Chief Executive Officer of said corporation, that instrument was signed and sealed on behalf of the said corporation by authority of its board of directors and the said Chief Executive Officer acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.



Marlene M Mitchell
Notary Public in the State of Iowa

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