

MICHELLE UTSLER. COUNTY RECORDER  
MADISON IOWA

TAX ADDRESS:

Prepared by: PREMIUM HOME PRODUCTS, P.O. Box 737, Milan, IL 61264

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

Return to: METROBANK NA, 1523 8th Street, East Moline, IL 61244

IOWA REAL ESTATE MORTGAGE

KNOW ALL MEN BY THESE PRESENT: THAT Richard J. Neal and Lynete M. Anderson-Neal of 1620 Fieldstone Ave., Earlham, Iowa 50072 (Mortgagors) do MORTGAGE and CONVEY to

Premium Home Products of 124 E. 18th St. Milan, IL. 61264 and its successors and assigns ("Mortgagee") to secure payment of all obligations of the Mortgagors to the Mortgagee

or to its successors and assigns, including a certain obligation described as Iowa Retail Sales

Agreement & Disclosure Statement (the "Obligation") of even date herewith and

payable to the Mortgagee in the amount of Two thousand nine hundred & no/100---

Dollars (\$ 2,900.00) in installments as provided in the Obligation with final payment on, the following described

real estate situated in Madison County, Iowa to - wit:

See attached EXHIBIT "A"

That the intention herein is to convey hereby an absolute title in fee simple, including all the rights of homestead and dower, to the said Mortgagee, its successors and assigns. That the said mortgagors represent to and covenant with the Mortgagee, that they have the right to sell and convey the said premises and that they will warrant and defend the said premises against the lawful claims of all persons, except mortgages duly recorded prior to the date of the Mortgage in the County Recorder's Office of the County wherein said real estate is located.

That the Mortgagors do hereby release all rights of homestead and dower and all rights of distributive share and other rights in and to said premises. That these presents are upon the expressed condition that if the said Mortgagors, their heirs, successors or assigns shall pay or cause to be paid to the Mortgagee, its successors or assigns the amount specified above according to the tenor and effect of the obligation of the said Mortgagors, then these presents would be void, otherwise to be and remain in full force and effect. This Mortgage shall stand as security for said Obligation and for any and all future advances made by the Mortgagee to or for the benefit of the Mortgagors.

That the Mortgagors further agree that they will pay all taxes and assessments levied against said real estate before the same become delinquent and will keep the buildings on said premises in a good state of repair and fully covered with an insurance policy showing any loss payable to the parties as interests may appear, and will make the payments promptly as herein agreed as the same become due and that failure to do so shall give the Mortgagee, subject to Mortgagors' right to cure, the right to declare the whole sum, less unearned charges, due and payable at once and to foreclose upon the property.

That if all or any part of property and or interest in the property is sold or transferred by Mortgagor without Mortgagee's prior written consent; Mortgagee, at Mortgagee's option, may require immediate payment in full of the entire amount due under the Mortgage and Obligation. Mortgagee, at Mortgagee's option, may waive the right to declare the balance

immediately due and may accept in writing an assumption agreement executed by the person to whom the Mortgagors are transferring or selling the interest in the property. If Mortgagee does allow Mortgagors' successor in interest to assume the obligation, Mortgagor will be released from further obligation under this Mortgage and the Obligation secured thereby. The following types of transfers will not give Mortgagee the right to require immediate payment in full:

- (a) the creation of liens or other claims against the property which are inferior to this Mortgage;
- (b) a transfer of rights in household appliances to a person who provides the Mortgagor with the money to buy these appliances in order to protect that person against possible losses;
- (c) a transfer of the land to surviving co-owners, following the death of a co-owner, when the transfer is automatic according to law;
- (d) leasing the property of three years or less, so long as the lease does not include all option to buy;
- ~~(e) a transfer to a Mortgagor's relative resulting from the death of the Mortgagor;~~
- (f) a transfer where Mortgagor's spouse or children become owners of the property;
- (g) a transfer to a Mortgagor's spouse resulting from a divorce decree, separation agreement or property settlement agreement;
- (h) a transfer into an inter vivos trust in which the Mortgagor is and remains a beneficiary, so long as there is no transfer or rights of occupancy in the property.

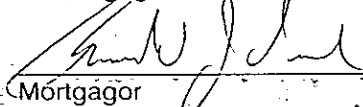
That in the event of foreclosure of this Mortgage and the sale of the property, the time of one year for redemption as provided by a will be reduced to six months in the event the Mortgagee waives its right to a deficiency Judgement. The period of redemption as provided by law will be reduced to sixty days in the event the real estate covered by this Mortgage is abandoned by the Mortgagors and/or the persons performing under this Mortgage at the time of foreclosure in the event the Mortgagee waives its right to a deficiency judgement.

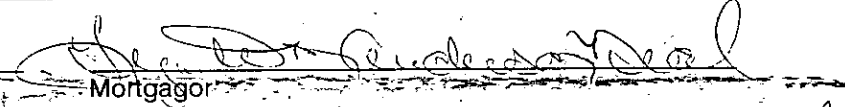
That upon commencement of an action in foreclosure, it shall be lawful for the said Mortgagee, its attorneys or assigns to enter into and upon the premises hereby granted, or any part thereof, and profits thereof, and to account only for the net proceeds thereof.

That upon the foreclosure and sale of said premises, there shall be first paid out of the proceeds of such sale expenses which may be part of the foreclosure, judgement, including costs of advertisement, selling, and conveying said premises, reasonable attorney's fees including the time of in-house counsel, and all moneys advanced for taxes, assessments and other liens; then there shall be paid the unpaid balance of said Obligation whether due and payable by the terms thereof or not, to be first applied to accrued interest and then to the principal balance.

WITNESS WHEREOF

the Mortgagors have executed this Mortgage on the 22 day of October 2005.

  
Mortgagor

  
Mortgagor

Typed name: Richard J. Neal

Typed name: Lynete M. Anderson-Neal

**ACKNOWLEDGMENT FOR MORTGAGE**

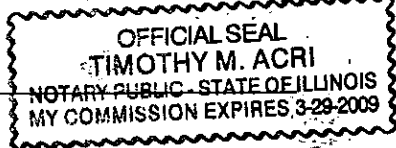
STATE OF Illinois

COUNTY OF Rock Island

On this 22 day of October A.D. 2005 before me, a Notary Public in and for Rock Island County, State of Illinois personally appeared: Richard J. Neal and Lynete M. Anderson-Neal.

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 for the purposes therein set forth, including the release and waiver of the rights of homestead. IN WITNESS WHEREOF, I hereunto set my hand and seal.

NOTARY SEAL  
My Commission Expires \_\_\_\_\_



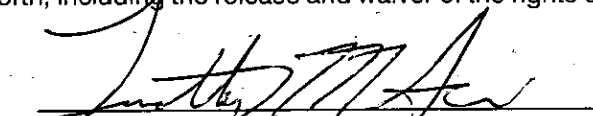
  
Notary Public of Said County and State  
Timothy M. Acri

EXHIBIT "A"

A parcel of land in the Northeast Quarter (1/4) of the Northeast Fractional Quarter (1/4) of Section One (1), Township Seventy-six (76) North, Range Twenty-nine (29) West of the 5<sup>th</sup> P.M., Madison County, described as follows, to-wit: Commencing at a point 926.13 feet West of the Northeast Corner of Section One (1), thence continuing North 89°13'07" West 160.80 feet along the North line of the Northeast Quarter (1/4) of the Northeast Quarter (1/4) of said Section One (1), thence South 00°32'41" East 482.12 feet, thence North 89°13'07" West 231.61 feet to the West line of said Northeast Quarter (1/4) of the Northeast Quarter (1/4), thence South 00°03'09" West 551.71 feet along said west line, thence East 401.64 feet, thence North 00°44'33" West 1,028.55 feet to the point of beginning, and containing 6.803 acres including 0.458 acres of county road right-of-way.



Richard Neal & Lynete Anderson-Neal