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MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

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This Document Prepared By: ASSOCIATES FINANCE, INC. (Name)  
8801 UNIVERSITY AVE #5B, CLIVE, IA 50325 (Address) (515)222-0641 (Phone)

### REAL ESTATE MORTGAGE

This mortgage made on the 9 day of NOVEMBER, 1998  
between RAMONA E. CUNNINGHAM A SINGLE PERSON and  
hereinafter referred to as MORTGAGORS, and ASSOCIATES FINANCE, INC., whose address is  
8801 UNIVERSITY AVE #5B, CLIVE, IA 50325, hereinafter referred to as  
MORTGAGEE.

WITNESSETH: Mortgagors jointly and severally grant, bargain, sell, convey, and mortgage to  
Mortgagee, its successors and assigns, the real property hereinafter described as security for the  
payment of a note of even date herewith in the principal amount of SEVENTY TWO THOUSAND  
FIVE HUNDRED FIVE & 92/100 Dollars (\$ 72,505.92 ),  
together with interest.

The property hereby mortgaged, and described below, includes all tenements, easements,  
appurtenances, rights, privileges, interests, rents, issues, profits, fixtures and appliances thereunto  
attaching or in any wise thereunto appertaining.

TO HAVE AND TO HOLD the said property hereinafter described, with all the privileges and  
appurtenances thereunto belonging unto Mortgagee, its successors and assigns, forever; and  
Mortgagors hereby covenant that Mortgagors are seized of good and perfect title to said property in  
fee simple and have authority to convey the same, that the title so conveyed is clear, free and  
unencumbered except as hereinafter appears and that Mortgagors will forever warrant and defend  
the same unto Mortgagee against all claims whatsoever except those prior encumbrances, if any,  
hereinafter shown.

MORTGAGORS AGREE: To keep the improvements now existing or hereinafter erected on the  
premises insured against loss or damage by fire and other hazards and perils included within the  
scope of a standard extended coverage endorsement, and such other hazards as Mortgagee may  
require, in such amounts and for such periods as Mortgagee may require, and in an insurance  
company or insurance companies acceptable to Mortgagee. All insurance policies and renewals  
shall designate Mortgagee as mortgage loss payee and shall be in a form acceptable to Mortgagee.  
Mortgagor hereby confers full power on Mortgagee to settle and compromise all loss claims on all  
such policies; to demand, receive, and receipt for all proceeds becoming payable thereunder; and,  
at Mortgagee's option, to apply same toward either the restoration or repair of the premises or the  
payment of the note. Any application of such proceeds toward payment of the note shall not extend  
or postpone the due date of monthly installments due under the note. If Mortgagor fails to perform  
the covenants and agreements contained in this Mortgage, including, without limitation, covenants to  
pay taxes, procure insurance, and protect against prior liens, Mortgagee may at its option, but shall  
not be required to, disburse such sums and take such actions necessary to pay such taxes, procure  
such insurance, or otherwise to protect Mortgagee's interest. Any amount disbursed by Mortgagee  
hereunder shall be an additional obligation of Mortgagor secured by this Mortgage. Unless  
Mortgagor and Mortgagee agree otherwise, all such amounts shall be payable immediately by  
Mortgagor upon notice from Mortgagee to Mortgagor, and may bear interest from the date of  
disbursement by Mortgagee at the lesser of the rate stated in the note or the highest rate permissible  
by applicable law. Nothing contained in this paragraph shall require Mortgagee to incur any expense  
or take any action whatsoever. Mortgagors further agree to exercise due diligence in the operation,  
management and occupation of the mortgaged property and improvements thereon, and not to  
commit or allow waste on the mortgaged premises, and to keep the mortgaged property in its  
present condition and repair, normal and ordinary depreciation excepted. Mortgagors hereby  
relinquish, release and waive all right of homestead and dower in and to said mortgaged property.

The real property hereby mortgaged is described as follows:

ALL THAT CERTAIN TRACT OR PARCEL OF LAND SITUATE IN MADISON COUNTY, IOWA, KNOWN AND  
DESCRIBED AS BEING LOTS FIVE AND SIX IN BLOCK TWO OF JOEL'S ADDITION TO THE TOWN OF ST.  
CHARLES, MADISON COUNTY, IOWA.'

*[Faint circular stamp]*

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BORROWER COPY (1)
RETENTION COPY (1)

If default be made in the terms or conditions of the debt or debts hereby secured or of any of the terms of this mortgage, or in the payment of any installment when due, or if Mortgagors shall become bankrupt or insolvent, or make an assignment for the benefit of creditors, or have a receiver appointed, or should the mortgaged property or any part thereof be attached, levied upon or seized, or if any of the representations, warranties or statements of Mortgagors herein contained be incorrect or if the Mortgagors shall abandon the mortgaged property, or sell or attempt to sell all or any part of the same, then the whole amount hereby secured shall, at Mortgagee's option, become immediately due and payable, without notice or demand, and shall be collectible in a suit at law or by foreclosure of this mortgage. In any case, regardless of such enforcement, Mortgagor shall be entitled to the immediate possession of the mortgaged property with the rents, issues, income and profits therefrom, with or without foreclosure or other proceedings. In the event of foreclosure of this mortgage, Mortgagors will pay to Mortgagee a reasonable fee for the search made and preparation for such foreclosure, together with all other and further expenses of foreclosure and sale, including expenses, fees, and payments made to prevent or remove the imposition of liens or claims against the property and expenses of upkeep and repair made in order to place the same in a condition to be sold.

It is further agreed that if this mortgage covers less than 10 acres of land, and in the event of the foreclosure of this mortgage and sale of the property by sheriff's sale in such foreclosure proceedings, the time of one year for redemption from said sale provided by the statutes of the state of Iowa shall be reduced to six months provided the Mortgagee waives in such foreclosure proceedings any rights to a deficiency judgment against the Mortgagors which may arise out of the foreclosure proceedings; and further, in the event the court in the decree of foreclosure affirmatively finds that the property has been abandoned by the Mortgagors at the time of such foreclosure, the period of redemption after foreclosure shall be reduced to sixty (60) days; all of which shall be consistent with the provisions of Chapter 628 of the 1966 Code as amended by the 59th General Assembly and by the 62nd General Assembly.

No failure on the part of Mortgagee to exercise any of its rights hereunder for defaults or breaches of covenant shall be construed to prejudice its rights in the event of any other or subsequent defaults or breaches of covenant, and no delay on the part of Mortgagee in exercising any of such rights shall be construed to preclude if from the exercise thereof at any time during the continuance of any such default or breach of covenant, and Mortgagee may enforce any one or more remedies hereunder successively or concurrently at its option.

All rights and obligations hereunder shall extend to and be binding upon the several heirs, successors, executors, administrators and assigns of the parties hereto.

The plural as used in this instrument shall include the singular where applicable.

IN WITNESS WHEREOF, Mortgagors have executed this mortgage on the day above shown. 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 right to this protection for this property with respect to claims based upon this contract.

*Ramona E. Cunningham* (SEAL)  
Mortgagor

RAMONA E. CUNNINGHAM  
\_\_\_\_\_  
Mortgagor (SEAL)

**ACKNOWLEDGEMENT BY INDIVIDUAL OR PARTNERSHIP PURCHASER--MORTGAGOR**

STATE OF IOWA, COUNTY OF POLK SS:

On this 9 day of NOVEMBER, 1998, before me, a notary public in and for said county in the State of Iowa, personally appeared RAMONA E. CUNNINGHAM and \_\_\_\_\_, to me known to be the identical person(s) named in and who executed the within instrument and acknowledged that he/they executed the same as his/their voluntary act and deed.

In Witness Whereof, I have set my hand and notarial seal this 9 day of NOVEMBER, 1998.

*Travis Buerger*  
\_\_\_\_\_  
Notary Public

