

COMPUTER
RECORDED
COMPARED

FILED NO. 3435
BOOK 206 PAGE 274
99 FEB 24 AM 10:12

RELEASED 8-13-01 SEE
RECORD 2001 PAGE 3570

REC \$ 15.00
AUD \$ 7.00
R.M.F. \$ 1.00

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Commercial Federal Bank, P.O. Box 1103, Consumer Loans, Omaha NE 68101. Branch phone number _____

Space above this line for recording data.

Loan #: 547758
DDA ACCOUNT #: 55555555



MORTGAGE - Collateral Real Estate Mortgage

Nature of Indebtedness	Loan Amount	Maturity Date	Initial Interest Rate
Consumer Loan	25,000.00	02/22/09	9.900

I, STEVEN J LEONARD

hereby give Commercial Federal Bank, a Federal Savings Bank ("Commercial Federal"), whose address is P.O. BOX 1103, OMAHA, NE 68101

a mortgage, with power of sale, of the following property together with all improvements now or hereafter erected on the property, and all easements, rights and appurtenances thereto:
SEE ATTACHED LEGAL DESCRIPTION

If more than one person signs this Mortgage, the word "I" means "we."

This Mortgage secures a loan made by Commercial Federal evidenced by:
A note dated the same date as this Mortgage in the amount of \$ 25,000.00, with interest at the initial rate of 9.900 % per annum, contains the terms for repayment of that loan. If that note is ever changed or replaced by a new note, it will be secured by this Mortgage.

I promise the following things:

- All payments on any note or other debt secured by this Mortgage will be paid when due.
- An insurance policy for fire and extended coverage will be kept in force on the property in an amount at least equal to the debts secured by this Mortgage plus any other mortgages listed in paragraph 6 below. The insurance company must be satisfactory to Commercial Federal, and Commercial Federal will be a named insured on the policy.
- All taxes and assessments on the property will be paid before they become delinquent.
- No waste will be committed on the property, and it will be kept in good repair.
- The property will not be sold (including by land contract), leased, and no interest in it will be assigned in any way.
- I own the property free and clear of any other mortgages or encumbrances EXCEPT COMMERCIAL FEDERAL/AMERUS
- No other mortgage or lien on the property will ever be allowed to be in default or be foreclosed.

If any of these promises are not kept, then Commercial Federal can declare all of the debt immediately due and payable without advance notice. Exceptions may be required by law. The interest rate will increase to 19.00% or any lesser of the maximum rate allowable by law at that time, and this mortgage can be foreclosed in accordance with applicable law. If the debt is accelerated, then I also assign any rent or other income from the property to Commercial Federal. THE PARTIES AGREE THAT THIS CONSTITUTES A COLLATERAL REAL ESTATE MORTGAGE PURSUANT TO SO. DAKOTA C.L. 44-8-26 (FOR SO. DAKOTA RESIDENTS ONLY). In the event of any default in the making of any payment or in keeping any covenant herein, this Mortgage may be foreclosed by action, or by advertisement as provided by statute or the rules of practice relating thereto, and this paragraph shall be deemed as authorizing and constituting a power of sale as mentioned in said statute or rules and any amendment thereto, and may retain statutory costs and attorney fees (SD, WY, MN, OK, and MI residents only).

Certain amounts can be paid by Commercial Federal and added to the debt secured by this Mortgage. Including any taxes or insurance I have agreed to pay but fail to, any attorney fees or court expenses Commercial Federal pays if it is made a party at any legal action brought by someone else concerning the property, and any attorney fees or court expenses which the law might allow if Commercial Federal has to go to court against me to collect the debt or foreclose this mortgage. If any of these things happen, then the additional debt will accrue interest at the same rate as the rest of the debt and must be paid immediately.

If this property is ever condemned under the power of eminent domain or any similar method of taking property for public use, any proceeds of the taking will be paid to Commercial Federal up to the full amount of the debt secured.

Borrower waives all right of homestead exemption in the property and future waives all rights of redemption, exemption, distributive share and dower.

Notice to Borrower (for Oklahoma property): A power of sale has been granted in this Mortgage. A power of sale may allow the Mortgage to take the mortgaged property and sell it without going to court in a foreclosure action upon default by Borrower under this Mortgage.

02/20/99
Today's Date

STEVEN J LEONARD
Borrower's Typed Name

Steven J Leonard
Borrower's Signature

Borrower's Typed Name

Borrower's Signature

2572 PERU RD PERU, IA 50222

Borrower's Address

STATE OF IOWA)
COUNTY OF POLK) ss.

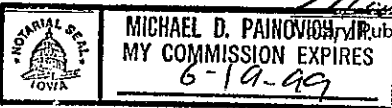
On this 20TH day of FEBRUARY, 19 99, before me, a notary public in and for said county, personally came STEVEN J LEONARD

to me known to be the identical person or persons whose name is or are affixed to the above mortgage, and they, he/she/they severally acknowledged the said instrument and the execution thereof to be their voluntary act and deed.

WITNESS my hand and notarial seal the day and year last written above.

My commission expires: 6-19-99

NE - IN - WY - IL - SD - MI - AZ - MN - IA



Michael D Painovich
Notary's Signature

DN-1077 (07/97)

Steven J Leonard
 STEVEN J LEONARD

Loan Number: 547758

All of Blocks 29, 30, 31, 32, and 33 and all part of Blocks 20, 28 and 34 lying southwest of the Public Highway, and all vacated streets and alleys adjacent thereto, and a tract 20 feet square out of the southeast corner of Block 23 measuring from the center line of vacated alley and North line of street as reduced by vacation, all in the Original Town of Peru, and a tract commencing at the southwest corner of the Northwest Quarter (1/4) of the Southeast Quarter (1/4) of Section Three (3) in Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., thence East 40 feet, thence North 3 rods and 11 1/2 feet, thence North 12 rods and 11.6 feet, thence West 60 feet, thence South to the point of beginning, all in Madison County, Iowa.

Property Legal Description

Exhibit A

Property Legal Description

Commercial Federal Bank



Iowa Mortgage
Rider

Loan #: 547758

DDA ACCOUNT #: 55555555

In connection with the mortgage executed by the undersigned Borrowers and of even date herewith, Lender and Borrowers agree as follows:

It is agreed that in the event of the foreclosure of this mortgage and sale of the property by sheriff's sale in said foreclosure proceedings, the time of one year for redemption from sale provided by the statutes of the State of Iowa shall be reduced to six months, provided that the Lender waives, at any time in such foreclosure proceedings, any rights to a deficiency judgement against the Borrowers which may arise out of the foreclosure proceedings.

It is further agreed under Chapter 628 of the 1977 Code of Iowa, as amended, that in the event of such foreclosure, and in the event of a finding by court decree in such foreclosure that the real estate subject to this mortgage has been abandoned by the owners and persons liable under the mortgage at the time of foreclosure, the period of redemption from such foreclosure sale will be reduced to sixty days if in such event the Lender waives the right to deficiency judgement against the Borrowers or their successors in interest in the foreclosure action, subject to the other provisions of the above-referenced law as amended.

COMMERCIAL FEDERAL BANK
A FEDERAL SAVINGS BANK

By Mike Parnovich, Jr.

Steven John Leonard
Borrower

FEBRUARY 20, 1999
Date

Co-Borrower