

COMPUTER
RECORDED

Assignors hereby agree that in the event legal proceedings by foreclosure or otherwise are instituted to collect any of the notes or obligations or liabilities hereby secured, the reasonable cost and expense of an abstract of title and title search as authorized by law shall be allowed and added to the debt secured hereby and become lien upon all of the property hereinabove described. Assignors agree to pay such abstract expense and title search expense, and such expenses shall be taxed as part of the costs in any judgment or decree rendered in such proceedings.

Upon acceleration hereunder or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Assignee shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds, and then to the sums secured hereby. The receiver shall be liable to account only for those rents actually received.

If all or any part of the Property or any interest therein is sold or transferred without Assignee's prior written consent, Assignee may, at Assignee's sole option, declare all sums secured hereby immediately due and payable provided Assignee believes that such sale or transfer materially impairs the condition, value or protection of the Assignee's right in the Property or materially impairs the Assignors' prospect to pay amounts secured hereby.

If the Property covers less than ten (10) acres of land, and in the event of the foreclosure 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 (6) months provided the Assignee, in such action files an election to waive any deficiency judgment against the Assignors which may arise out of the foreclosure proceedings; all to be consistent with the provisions of Chapter 628, Code of Iowa. If such redemption period is so reduced, for the first three (3) months after sale such right of redemption shall be exclusive to the debtor, and the time periods in Sections 628.5, 628.15 and 628.16 of the Iowa Code, shall be reduced to four (4) months.

It is further agreed that the period of redemption after foreclosure shall be reduced to sixty (60) days if all of the three following contingencies develop: (1) the real estate is less than ten (10) acres in size; (2) the Court finds affirmatively that said real estate has been abandoned by the owners and those persons personally liable at the time of such foreclosure; and (3) the Assignee in such action files an election to waive any deficiency judgment against the Assignors or their successor in interest in such action. If the redemption period is so reduced, the Assignors or their successors in interest or the owner shall have the exclusive right to redeem for the first thirty (30) days after such sale, and the time provided for redemption by creditors as provided in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to forty (40) days. Entry of appearance by pleading or docket entry by or on behalf of the Assignors shall be a presumption that the property is not abandoned. Any such short redemptive period shall be consistent with all of the provisions of Chapter 408, 62nd G.A., amending Chapter 628, Code of Iowa.

Each of the undersigned hereby relinquish all rights of dower, homestead and distributive shares in and to the above-described real estate.

(1) Do not sign this paper before you read it. (2) You are entitled to a copy of this paper. (3) You may prepay the unpaid balance at any time without penalty and may be entitled to receive a refund of unearned charges in accordance with law. (4) If you prepay the unpaid balance, you may have to pay a minimum charge not greater than seven dollars and fifty cents (\$7.50).

I (WE) THE UNDERSIGNED HEREBY ACKNOWLEDGE RECEIPT OF A COPY OF THIS DOCUMENT.

Signed this 27th day of May, 1994.

Martin M. Sunds
Martin M. Sunds
Beth A. Sunds
Beth A. Sunds

STATE OF IOWA)
COUNTY OF ADAIR) SS

On this 27 day of MAY, 1994, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared MARTIN M. SUNDS

and BETH A. SUNDS 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.

Jack E. ...
Notary Public in and for the said County and State

WHEN RECORDED, RETURN TO: Attn: Jodi Whisler
Boatmen's Bank Iowa, N. A.
6200 Aurora
Urbandale, Iowa 50322

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220