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Book 2011 Page 861 Type 04 001 Pages 4

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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

Do not write/type above this line. For filing purposes only.

FORM 5014 (9-2010)

RETURN TO Farm Credit Services of America, PO Box 520 Tunink, Andrea K
PREPARER: Perry, IA 50220 (515) 465-5318

Farm Credit Services of America

REAL ESTATE MORTGAGE
For the State of Iowa

Open-End To Secure Present and Future Obligations and Advances

Date: March 31, 2011

Mortgagor(s):

Mark C Grossman and Lynne M Grossman, husband and wife

Mailing Address:

31166 Vintage Pt
Waukee, IA 50263-7055

The above named Mortgagor(s) in consideration of the extension of credit identified herein and any future, additional or protective advances made at Mortgagee's option, hereby sell, convey, and mortgage to Farm Credit Services of America, FLCA, 5015 S 118th Street, Omaha, NE 68137, Mortgagee, its successors and assigns, from the date hereof until all obligations secured hereby are paid in full, the following-described real estate in Madison County(ies), Iowa, to wit:

see attached legal

together with all Mortgagor's right, title, and interest in the property, now or hereafter acquired, including: all buildings, fixtures, timber, timber to be cut, crops, and improvements now on or hereafter placed upon the property; all appurtenances, water, water rights, irrigation, and drainage rights; all rents, issues, uses, income, profits, and rights to possession; all oil, gas, gravel, rock, or other minerals of whatever nature, including geothermal resources; all personal property that may integrally belong to or hereafter become an integral part of the real estate whether attached or detached, including any appurtenances and accoutrements of any structure or residence secured hereby; easements and other rights and interests now or at any time hereafter belonging to or in any way pertaining to the property, whether or not specifically described herein; all above and below ground irrigation equipment and accessories; and all leases, permits, licenses, or privileges, appurtenant or nonappurtenant to the property, now or hereafter issued, extended, or renewed by Mortgagor(s), any State, the United States, or any department, bureau, instrumentality, or agency thereof. The foregoing is collectively referred to in this document as the "property."

It is understood and agreed between Mortgagor(s) and Mortgagee that this mortgage is given to secure the repayment in full of the following described obligations, regardless of whether Mortgagor(s) is(are) liable thereon, and all future and additional loans or advances, protective or otherwise, which may be made by Mortgagee, at its option, at the request of, and to or for the account of Mortgagor(s), the parties liable under the note(s) or credit agreement(s) or any of them, for any purpose, plus interest thereon, all payable according to the terms of the note(s), credit agreement(s), or other instrument(s) modifying the same.

<u>Date of Note(s) or Credit Agreement(s)</u>	<u>Principal Amount</u>
03/31/2011	1,150,000.00
03/03/2003	150,000.00
01/02/2007	153,484.00
03/15/2007	650,000.00
03/07/2008	150,000.00

***NOTICE: This mortgage secures credit in the amount of \$2,000,000.00. 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.**

NOTHING CONTAINED HEREIN SHALL CONSTITUTE A COMMITMENT TO MAKE FURTHER OR ADDITIONAL ADVANCES IN ANY AMOUNT AT ANY TIME, WHETHER OR NOT THE TOTAL PRINCIPAL INDEBTEDNESS ABOVE HAS BEEN ADVANCED.

This mortgage will be due April 1, 2031.

Mortgagor(s) hereby warrants that Mortgagor(s) holds fee simple title to the above described property, that Mortgagor(s) has good and lawful authority to mortgage the same, that the property is free and clear of all liens and encumbrances, except encumbrances of record, and that Mortgagor(s) will warrant and defend the property at Mortgagor's expense against all claimants whomsoever. Mortgagor(s) also hereby waives and relinquishes all rights of dower, homestead, distributive share, and exemption in and to the above described property.

This mortgage secures more than one note. In the event of default under any note, all notes will be considered to be in default and the mortgage may be foreclosed in satisfaction of all notes.

Mortgagor(s) and each of them further covenant and agree with Mortgagee as follows:

1. To pay all liens, judgments, or other assessments against the property, and to pay when due all assessments, taxes, rents, fees, or charges upon the property or under any lease, permit, license, or privilege assigned to Mortgagee as additional security to this mortgage, including those in or on public domain.
2. To insure and keep insured buildings and other improvements, including fixtures and attachments now on or hereafter placed on the property to the satisfaction of Mortgagee, will on demand furnish said policies or furnish proof of insurance to Mortgagee. Any sums so received by Mortgagee may be applied in payment of any indebtedness matured or unmatured secured by this mortgage, or at the option of Mortgagee may be used to pay for reconstruction of the destroyed improvements. Such insurance will be in an amount at least equal to the lesser of the loan balance, the actual cash value of the collateral, or the replacement cost of the property, and will at a minimum, cover losses caused by fire, lightning, explosion, riot, aircraft, vehicles, vandalism, civil commotion, smoke, windstorm, and hail. Mortgagor(s) will obtain and keep flood insurance in force to cover losses by flood as required by Mortgagee and by the National Flood Insurance Act of 1968, as amended, and by regulations implementing the same. Mortgagor(s) further agrees that Mortgagee is not and will not be liable for any failure by me/us or by any insurer, for whatever reason, to obtain and keep this insurance in force.
3. To keep all buildings, fixtures, attachments, and other improvements now on or hereafter placed on the property occupied and in good repair, maintenance, and condition and to neither commit nor permit any acts of waste or any impairment of the value of the property. Mortgagee may enter upon the property to inspect the same or to perform any acts authorized herein or in the credit agreement(s).
4. In the event Mortgagor(s) fails to pay any liens, judgments, assessments, taxes, rents, fees, or charges or maintain any insurance on the property, buildings, fixtures, attachments, or improvements as provided herein or in the credit agreement(s), Mortgagee, at its option, may make such payments or provide insurance, maintenance, or repairs and any amounts paid therefor will become part of the principal indebtedness secured hereby, be immediately due and payable and bear interest at the default rate provided in the note(s) or credit agreement(s) from the date of payment until paid. The advancement by Mortgagee of any such amounts will in no manner limit the right of Mortgagee to declare Mortgagor(s) in default or exercise any of Mortgagee's other rights and remedies.
5. In the event Mortgagee is a party to any litigation affecting the property or the lien of this mortgage, including any action by Mortgagee to enforce this mortgage or any suit in which Mortgagee is named a defendant (including condemnation and bankruptcy proceedings) Mortgagee may incur expenses and advance payments for abstract fees, attorneys fees (to the extent allowed by law), costs, expenses, appraisal fees, and other charges and any amounts so advanced will become part of the principal indebtedness secured hereby, be immediately due and payable and bear interest at the default rate provided in the note(s) or credit agreement(s) from the date of advance until paid.
6. Any awards made to Mortgagor(s) or their successors by the exercise of eminent domain are hereby assigned to Mortgagee; and Mortgagee is hereby authorized to collect and apply the same in payment of any indebtedness, matured or unmatured, secured by this mortgage.
7. In the event of default in the payment when due of any sums secured hereby (principal, interest, advancements, or protective advances), or failure to perform or observe any covenants and conditions contained herein, in the note(s), credit agreement(s), or other instrument(s), or any proceeding is brought under any Bankruptcy laws, Mortgagee, at its option, may declare the entire indebtedness secured hereby to be immediately due and payable and the whole will bear interest at the default rate as provided in the note(s) or credit agreement(s) and Mortgagee may immediately foreclose this mortgage or pursue any other remedy at law or equity, including foreclosure by advertisement with a power of sale in Mortgagee to the extent provided by applicable law. Delay by Mortgagee in exercising its rights upon default will not be construed as a waiver thereof and any act of Mortgagee waiving any specific default will not be construed as a waiver of any future default. If the proceeds under such sale or foreclosure are insufficient to pay the total indebtedness secured hereby, Mortgagor(s) does hereby agree to be personally bound to pay the unpaid balance, and Mortgagee will be entitled to a deficiency judgment.
8. Upon default, Mortgagee will at once become entitled to exclusive possession, use, and enjoyment of the property and to all rents, issues, crops, profits, and income thereof, from the time of such default and during the pendency of foreclosure proceedings and the period of redemption, the delivery of which may be enforced by Mortgagee by any appropriate suit, action, or proceeding. Mortgagee will be entitled to a Receiver for the property and all rents, issues, crops, profits, and income thereof, without regard to the value of the property, or the sufficiency thereof to discharge the mortgage debt and the foreclosure costs, fees, and expenses. Such Receiver may be appointed by any court of competent jurisdiction upon ex parte application, notice being hereby expressly waived. The Receiver will apply all rents, issues, crops, profits, and income of the property to keep the same in good repair and condition, pay all taxes, rents, fees, charges, and assessments, pay insurance premiums necessary to keep the property insured, pay the expense of the receivership and attorney fees incurred by the Receiver, and apply the net proceeds to the payment of the indebtedness secured hereby. Such Receiver will have all the other usual powers of receivers authorized by law and as the court may direct.

9. The integrity and responsibility of the Mortgagor(s) constitutes a part of the consideration for the obligations secured hereby. Should Mortgagor(s) sell, transfer, or convey the property described herein without prior written consent of Mortgagee, Mortgagee, at its option, may declare the entire indebtedness immediately due and payable and may proceed in the enforcement of its rights as on any other default.

10. Assignment of Rents including Proceeds of Mineral Leases. Mortgagor(s) hereby assigns, transfers, and conveys to Mortgagee all rents, royalties, bonuses, and delay moneys or other proceeds that may from time to time become due and payable under any real estate lease or under any oil, gas, gravel, rock, or other mineral lease of any kind including geothermal resources now existing or that may hereafter come into existence, covering the property or any part thereof. All such sums so received by Mortgagee will be applied to the indebtedness secured hereby; or Mortgagee, at its option, may turn over and deliver to Mortgagor(s) or their successors in interest, any or all of such sums without prejudice to any of Mortgagee's rights to take and retain future sums, and without prejudice to any of its other rights under this mortgage. This assignment will be construed to be a provision for the payment or reduction of the mortgage debt, subject to the Mortgagee's option as hereinbefore provided, independent of the mortgage lien on the property. Upon payment in full of the mortgage debt and the release of this mortgage of record, this assignment will become inoperative and of no further force and effect.

11. This Mortgage constitutes a Security Agreement with respect to all the property described herein.

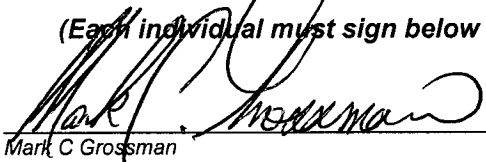
12. The covenants contained in this mortgage will be deemed to be severable; in the event that any portion of this mortgage is determined to be void or unenforceable, that determination will not affect the validity of the remaining portions of the mortgage.

13. Redemption Period. If the property described herein is less than ten acres in size and if Mortgagee waives in any foreclosure proceeding any right to a deficiency judgment against Mortgagor(s), then the period of redemption from judicial sale will be reduced to six months. If the court finds that the property has been abandoned by Mortgagor(s) and if Mortgagee waives any right to a deficiency judgment against Mortgagor(s), then the period of redemption from judicial sale will be reduced to sixty days. In addition, if the property described herein is the residence of Mortgagor(s) at the time of foreclosure, but the court finds that after foreclosure the property has ceased to be the residence of Mortgagor(s), then the period of redemption will be reduced to thirty days from the date of a court order so stating. The provisions of this paragraph will be construed to confirm to the provisions of Sections 628.26, 628.27, and 628.28 of the Code of Iowa.

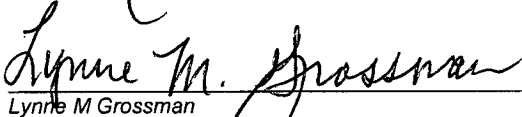
HOMESTEAD EXEMPTION WAIVER

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 mortgage, I voluntarily give up my right to this protection for this property with respect to claims based on this mortgage.

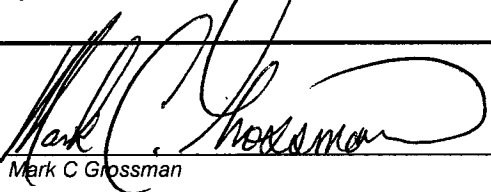
(Each individual must sign below and each individual must enter the date signed.)


Mark C Grossman

3-31-11
Date


Lynne M Grossman

3-31-11
Date


Mark C Grossman


Lynne M Grossman

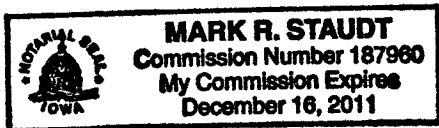
INDIVIDUAL BORROWER ACKNOWLEDGMENT

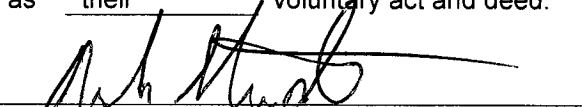
STATE OF IOWA)
COUNTY OF Polk)^{ss}

On this 31st day of March, 2011 before me, a Notary Public, personally appeared Mark C. Grossman and Lynne M. Grossman

to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

(SEAL)




Mark Staudt
(Type name under signature)

My commission expires 12/16/2011 Notary Public in and for said County and State

Exhibit "A"

The NE Fr¹/₄ of the NW¹/₄ and all that part of the N Fr¹/₂ of the NE¹/₄ lying and being North and West of the center of the channel of Middle River and the SW¹/₄ of the NE¹/₄ and the SE¹/₄ of the NW¹/₄, all in Sec. 4, Twp. 75 North, Range 27 West of the 5th P.M., Madison County, Iowa, EXCEPTING THEREFROM, the following four tracts:

1. All that part of the SW¹/₄ of the NE¹/₄ lying and being South and East of the center of the channel of Middle River and that part of the SW¹/₄ of the NE¹/₄ lying South of a Madison County Highway centerline, exclusive of existing highway right of way. Said highway centerline is described as follows: Commencing at the SW corner of the NE¹/₄ of said Sec. 4; thence on an assumed bearing of North 00°00'00" East 549.66 feet to the centerline of said highway; thence South 88°38'24" East along said centerline 328.75 feet; thence South 86°50'32" East 566.03 feet along said centerline to the beginning of a nontangential curve; thence southeasterly along said centerline and curve concave to the south 463.02 feet, chord bearing South 70°11'15" East, radius of 716.20 feet and central angle of 37°02'30" to the point of termination of said centerline. The South line of said NE¹/₄ is assumed to bear North 90°00'00" East.

2. A tract commencing at the SW corner of the SE¹/₄ of the NW¹/₄ and running thence East on the South line thereof to the SE corner of the SW¹/₄ of the NE¹/₄, thence North 28 rods, thence West 75 rods, thence North, 2° East, 4 rods, thence North, 75° West, 5 rods, thence North, 88° West, 19.95 chains, thence South, 2° West, 8.84 chains to the place of beginning

3. That part of Parcel "A" that is located in the NW¹/₄ of the NE¹/₄ and in the NE¹/₄ of the NW¹/₄ of said Sec. 4, containing 20.362 acres as shown in Plat of Survey filed in Book 2, Page 609 on August 30, 1995, in the Office of the Recorder of Madison County, Iowa,

4. Parcel "B" located in the NE Fr¹/₄ of the NW¹/₄ of said Sec. 4, containing 7.00 acres as shown in Plat of Survey filed in Book 2, Page 652 on March 6, 1996, in the Office of the Recorder of Madison County, Iowa AND

The E¹/₂ of the SE¹/₄ and the SW¹/₄ of the SE¹/₄ and the E¹/₂ of the NW¹/₄ of the SE¹/₄ of Sec. 33, in Twp. 76 North, Range 27 West of the 5th P.M., Madison County, Iowa, EXCEPT that part of Parcel "A" that is located in the SW ¹/₄ of the SE ¹/₄ of said Sec. 33, containing 6.612 acres as shown in Plat of Survey filed in Book 2, Page 609 on August 30, 1995, in the Office of the Recorder of Madison County, Iowa, AND EXCEPT Parcel "B" located in the SW¹/₄ of the SE¹/₄ of said Sec. 33, containing 12.523 acres as shown in Amended Plat of Survey filed in Book 2, Page 610 on August 30, 1995, in the Office of the Recorder of Madison County, Iowa AND

All that part of the W³/₄ of the NW¹/₄ of the SW¹/₄ and of the North 18 Acres of the SW¹/₄ of the SW¹/₄ lying North and West of the center of the channel of Middle River, in Sec. 34, in Twp. 76 North, Range 27 West of the 5th P.M.; and a tract of real estate described as follows, to-wit: Commencing at the NW Corner of the E¹/₂ of the SE¹/₄ of said Sec. 34, thence due South 2 chains, thence West 11° South 11 chains, thence South 35° West 4.60 chains, thence West 7° North 7.60 chains, thence West 35° South 6 chains, thence West 1° South 4 chains, thence North 28° West 3.70 chains, thence West 3° South 12.30 chains to the West line of the East One-fourth (¹/₄) of the NW¹/₄ of the SW¹/₄ of said Sec. 34, thence South along said West line 7.50 chains to the center of the main channel of Middle River, thence following the center of the main channel of Middle River easterly to the point where the main channel of Middle River crosses the North line of the NW¹/₄ of the SW¹/₄ of Sec. 35, in Twp. 76 North, Range 27 West of the 5th P.M., thence westerly along the half-section line of said Sections 35 and 34 to the point of beginning,

The N¹/₂ of the NW¹/₄ of the SE¹/₄ of the NE¹/₄ Sec. 16, and all that part of the W¹/₂ of the SE¹/₄ of the NW¹/₄ of Sec. 16, lying South of the North River containing 18 Acres more or less except a right of way across the SW corner thereof described as commencing at a point 30 feet North of the said SW corner, thence running South to said SW corner, thence East 30 feet, thence Northwest to the point of beginning, and the South 19 acres of the E¹/₂ of the SE¹/₄ of the NW¹/₄ of Sec. 16, and the S¹/₂ of the SW¹/₄ of the NW¹/₄ of Sec. 16, and the SE¹/₄ except the North 32 rods of the East 10 rods thereof, and the E¹/₂ of the SW¹/₂ of the NE¹/₄ and the SW¹/₄ of the SW¹/₄ of the NE¹/₄ of Sec. 16, and the following described tract, to-wit: Commencing at the SW corner of Sec. 15, thence running North 122 rods, thence East 120 rods, thence South 74 rods, thence in a Southwesterly direction in a straight line to a point 8.23 chains North of a point 9 rods West of the SE corner of the SW¹/₄ of the SW¹/₄ of Sec. 15, thence South 11.92 rods, thence South, 55¹/₂° West, 5.40 chains, thence South to the South line of Sec. 15, thence West to the point beginning; (also, the South 11 acres of the E¹/₂ of the NE¹/₄ of the SW¹/₄ and the S 3¹/₂ Acres of the N 9¹/₂ Acres of the W¹/₂ of the NE¹/₄ of the SW¹/₄ of Sec. 15, all in Twp. 76 North, Range 28 West of the 5th P.M., Madison County, Iowa.

EXCEPT A parcel of land located in the NE¹/₄ of the SW¹/₄ and in the SE¹/₄ of the SW¹/₄ of Sec. 15, Twp. 76 North, Range 28 West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Beginning at the SE Corner of the NE¹/₄ of the SW¹/₄ of Sec. 15, Twp. 76 North, Range 28 West of the 5th P.M., Madison County, Iowa; thence, along the South line of said NE¹/₄ of the SW¹/₄, South 89°27'35" West 657.93 feet; thence South 00°49'24" East 527.20 feet, thence South 73°15'17" West 181.41 feet to the Centerline of a county road; thence, along said centerline, North 27°40'49" West 105.24 feet; thence North 23°23'32" West 96.68 feet; thence North 21°38'03" West 87.81 feet; thence North 18°52'26" West 446.06 feet; thence North 11°48'54" West 182.13 feet; thence North 00°33'31" East 154.12 feet; thence North 15°01'42" East 108.67 feet; thence North 19°16'39" East 187.02 feet; thence, departing said centerline, North 89°27'35" East 1,025.49 feet to the East line of said NE¹/₄ of the SW¹/₄; thence, along said East line, South 00°40'36" East 723.14 feet to the Point of Beginning. Said Parcel of land contains 21.897 acres, including 1.033 acres of county road right of way.

✓ AND EXCEPT A parcel of land located in the SW¹/₄ of Sec. 15, Twp. 76 North, Range 28 West of the 5th PM, Madison County, Iowa, containing 40.00 acres, as shown in Plat of Survey filed in Book 2, Page 347 on November 20, 1992, in the Office of the Recorder of Madison County, Iowa

