For use only in consumer loans. NOT to be used for first mortgage on land being acquired with proceeds.

CONSUMER MORTGAGE

Jeanne M. Carter Jeanne M. Carter Jeanne M. Carter Jeanne M. Carter Madison And State of lows, and FARMERS & MERCHANTS STATE BANK, Winterset, IA 50273 orgagee, of the County of Madison Morgagee in Consideration of Twenty-two thousand nine hundred seventeen and no/100— MINESSETH: That Morgagors in consideration of Twenty-two thousand nine hundred seventeen and no/100— Morgagee to me Morgagor or both Morgagors and evidenced by a promissory note in such amount (hereinafter together with all renewal behalful and additions theretoe, called the "morgage now") do hereby SELL, CONNEY and MORTGAGE unto Mortgagee the following desc all estate situated in the County of Madison State of lows, to-wit: Morgage to one Morgagor or both Morgagors and evidenced by a promissory note in such amount (hereinafter together with all renewal behalful and the second or deschere). The control of the Second or deschere with all renewal behalful and the second or deschere the college of the "morgage now" of hereby SELL, CONNEY and MORTGAGE unto Mortgagee the following desc all estate situated in the County of Madison State of lows, to-wit: Morgagor in the SE corner of the NW1/4 SE1/4 of Section 7 – Township 75 North – Range 2 that is a second or second o	THIS MORTGAGE, made this 4 Eh day of May	19 8/
Jeanne M. Garter ("Mortgagor") of the Co. Madison and State of lowa, and FARMERS & MERCHANTS STATE BANK, Winterset, IA 50273 ortgagee, of the County of Madison and State of lowa. And State of Low.	Detween Dale A. Carter	("Mortgagor") a
And is on PARMERS & MERCHANTS STATE BANK, Winterset, IA 50273 ortgagee, of the County of Madison and State of lowa. WINTESSETH: That Mortgagors, in consideration of Twenty-two Chous and nine hundred seventeen and no/100— DOLLARS (\$ 22,917.00 anded by Mortgagee to one Mortgagor or both Mortgagors and evidenced by a promissory note in such amount (hereinafter logether with all renewal) Both Mortgagee to one Mortgagor or both Mortgagors and evidenced by a promissory note in such amount (hereinafter logether with all renewal) Both Mortgagee to one Mortgagor or both Mortgagors and evidenced by a promissory note in such amount (hereinafter logether with all renewal) Both Mortgagee to one Mortgagor or both Mortgagors and evidenced by a promissory note in such amount (hereinafter logether with all renewal) Both Mortgagors and the SE corner of the NW1/4 SE1/4 of Section 7 – Township 75 North – Range 2 test of the 5th P.M., and being the point of beginning. Thence N. 00°00' 1,799.60 feet a test of the 5th P.M., and being the point of beginning. Thence N. 00°00' 1,799.60 feet a test of the 5th P.M., and being the point of beginning. Thence N. 00°00' 1,799.60 feet a test of the 5th P.M., and being the point of beginning. Thence N. 00°00' 1,799.60 feet a test of the 5th P.M., and being the point of beginning. Thence N. 292.50 feet, thence S. 16° 06' E. 15.27 feet, thence S. 00° 19' W. 392.59 feet, thence S. 89° 28' E. 28.76 feet to the point beginning. Said parcel contains 10.52 Acres including 0.02 Acres of country road right in the same of the		("Mortgagor") of the Cou
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Mortgagors shall keep in force insurance, premiums therefor to be prepaid without notice or demand, against loss by fire, tornado and other hazards, casualties and contingencies as Mortgagee may require on the mortgaged property in companies to be approved by Mortgagee in an amount not less than the full insurable value of the mortgaged property with such insurance payable to Mortgagors and Mortgagee as their interests may appear. Mortgagors shall provide Mortgagee with evidence of such insurance as Mortgagee may request.

REPAIRS TO PROPERTY. Mortgagors shall keep the mortgaged property in as good repair and condition as same may now be or as hereafter

improved, ordinary wear and tear only excepted, and shall not suffer or commit waste on or to the mortgaged property.

5. CONTINUATION OF ABSTRACT. In event of any default by Mortgagors, Mortgagee may, at the expense of Mortgagors, procure an abstract of title or continuation thereof for the mortgaged property and charge and add to the mortgage note the cost of such abstract or continuation with interest upon such expense at the rate specified in the mortgage note.

6. ADVANCES OPTIONAL WITH MORTGAGEE. If the insurance above provided for is not properly effected, or if taxes or special assessments 6. ADVANCES OPTIONAL WITH MORTGAGEE. It the insurance above provided for is not properly effected, or if taxes or special assessments against the mortgaged property shall become delinquent, or if Mortgagors fail to make timely payments on any first mortgage referred to above, Mortgagee (whether electing to declare the entire unpaid balance of the mortgage note due and collectible or not), may (but need not) effect the insurance above provided for, may (but need not) pay said taxes and special assessments (irregularities in the levy or assessment of said taxes being expressly waived by Mortgagors), and may (but need not) pay amounts due on any such first mortgage, and all such payments with interest thereon at the rate specified in the mortgage note shall be paid by Mortgagors to Mortgagee upon demand and may at any time at Mortgagee's option be added to the mortgage note.

7.1 ACCELERATION OF MATURITY AND RECEIVERSHIP. If default shall be made in the payment of the mortgage note or any part of the interest thereon, or in the payment or performance of any other obligation secured by this Mortgage, or if there shall be a failure to comply with any condition.

of this Mortgage, then, at the option of Mortgagee, after any notice required by law, said mortgage note and the whole of the obligations secured by this Mortgage shall become due and shall become collectible at once by foreclosure or otherwise after such default of failure, and at any time after the commencement of an action in foreclosure or during the period of redemption, the court having jurisdiction of the case may, at the request of the Mortgagee,

appoint a receiver to take possession of said property and of the rents and profits accruing therefrom and to rent the same as he may deem best for the interest of all parties concerned and shall be liable to account to Mortgagors only for the net profits after application of rents, issues and profits upon the costs and expenses of the receivership and foreclosure and the mortgage note and other obligations secured by this Mortgage.

7.2 SIX MONTH AND 60 DAY PERIOD FOR REDEMPTION. If the mortgaged property is less than ten acres in size and if Mortgage waives in any foreclosure proceedings any right to a deficiency judgment against Mortgagors, then the period of redemption from judicial sale shall be reduced to six months. If the court finds that the mortgaged property has been abandoned by Mortgagors and if Mortgage waives any right to a deficiency judgment

against Mortgagors, then the period of redemption from judicial sale shall be reduced to sixty days. 8. TRANSFER OF MORTGAGED PROPERTY. If all or any part of the mortgaged property or any interest therein is sold or transferred without

Mortgagee's prior written consent, Mortgagee may, at Mortgagee's sole option, declare the mortgage note and any other obligation secured by this Mortgage immediately due and payable

9. DEFINITION OF TERMS. Unless otherwise expressly stated, the word "Mortgagors" as used herein includes successors and assigns of such "Mortgagors"; the "Mortgagee" as used herein unless otherwise expressly stated includes the successors and assigns of such "Mortgagee." All words referring to "Mortgagor" or "Mortgagee" shall be construed to be of the appropriate gender and number according to the context. This construction shall include the acknowledgment hereof. All obligations of Mortgagors under this Mortgage shall be joint and several.

10. FINAL PAYMENT OF PROMISSORY NOTE. The date of the final payment of the mortgage note is 5-15-97 MTG. REC.

peing escrowed by Mortgagors with the holder of the first mortgage refer 12. ADDITIONAL PROVISIONS.	red to above.	d as to amounts which are then
12. ADDITIONAL PROVISIONS.		
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IN WITNESS WHEREOF, said Mortgagors have executed this Mortg NOTICE TO CONSUMER — Do not sign this paper before yo alance at any time without penalty and may be entitled to receive	u read it. You are entitled to a copy of this paper.	You may prepay the unpaid h law.
and the second s	Sola a. Carte	<u>.</u>
	Dale A. Carter	Mortgagor
	Joanne M. Carter	Mortgagor Mortgagor
TATE OF IOWA		
) SS:		
OUNTY OF Madison) On this 4th day of May ,	19_87, before me, the undersigned, a Notary Pu	blic in and for the State of Iowa,
ersonally appeared Dale A. Carter and Jeanne M.		own to be the identical persons
amed in and who executed the within and foregoing instrument and ack	knowledged that they executed the same as their volume. Solume K. Solume William L. Davistotary Public in and for said C	tary act and deed.
W. T. V. D. T. C.	William L. Davison, and the same	3.
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