MTG. RECORD 149 MADISON COUNTY, SETTING 26 day of October 19 87 at 2:45 PM 744 Filed for Record this_ 162 Recording Fee 15.00 Mary E. Welty, Recorder, By 149 muck CONSUMER MORTGAGE 20th day of October
Mark A. Ziemann 87 THIS MORTGAGE, made this 20th ("Mortgagor") and between Robin L. Ziemann ("Mortgagor") of the County and State of Iowa, and FARMERS & MERCHANTS STATE BANK, WINTERSET, IOWA 50273 Madiscn and State of Iowa. WITNESSETH: That Mortgagors, in consideration of <u>Five thousand nine hundred seventeen and 30/100-</u> DOLLARS (\$ 5,917.30 loaned by Mortgagee to one Mortgagor or both Mortgagors and evidenced by a promissory note in such amount (hereinafter together with all renewals and substitutions thereof and additions thereto, called the "mortgage note") do hereby SELL, CONVEY and MORTGAGE unto Mortgagee the following described Madison State of lowa, to-wit: real estate situated in the County of A parcel of land in the Southwest Quarter (SW1/4) of the Southwest Quarter (SW1/4) of Section Twenty-one (21), and in the Northwest Quarter (NW1/4) of the Northwest Quarter (NW1/4) of Section Twenty-eight (28), all in Township Seventy-seven (77) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Commencing at the West Quarter Corner of Section Twenty-eight (28), Township Seventy-seven (77) North, Range Twenty-seven (27) WEst of the 5th P.M., Madison County, Iowa; thence North 00°00'00" 2,278.84 feet along the section line to the point of beginning; thence South 90° 00' 00" East 319.01 feet; thence North 00° 00' 00" 808.70 feet; thence North 90° 00 00" West 319.01 feet; thence South 00° 00' 00" 464.89 feet to the Southwest Corner of Section Twenty-one (21), Township Seventy-seven (77) North, Range Twenty-seven (27) West; thence South 00°00'00" 343.81 feet to the point of beginning; Said parcel contains 5.92 acres including 1.05 acres of County road right of way,

together with all buildings and improvements thereon and all personal property which may integrally belong to, or be or hereafter become an integral part of said real estate, and whether attached or detached (including but not limited to light fixtures, shades, rods, blinds, venetian blinds, awnings, storm windows, storm doors, screens. linoleum, attached carpet, water heater, water softener, automatic heating equipment, air conditioning and other attached fixtures), and together with all easements and servient estates appurtenant thereto, rents, Issues, uses, profits and right to possession of said real estate [ai] of the foregoing real estate, personal property and property interests hereinafter called the "mortgaged property"). As to such of the mortgaged property which may be personal property, Mortgagors grant Mortgagee a security interest pursuant to the Uniform Commercial Code of lowa.

Mortgagors hereby covenant with Mortgagee that Mortgagors held clear title to said personal property and title in fee simple to said estate; that

FOR RELEASE OF ANNEXED MORTGAGE SEE

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Mortgagors have good and lawful authority to sell, convey and mortgage the mortgaged property; that the mortgaged property is free and clear of all liens and encumbrances whatsoever except a first mortgage held by <u>Farmers & Merchants State Bank</u>, Winterset, dated December 30

in the original principal amount of \$ 30,000.00 ___; and said Mortgagors covenant to warrant and defend the mortgaged property against the lawful claims of all persons whomsoever.

Each Mortgagor hereby relinquishes all rights of dower, homestead and distributive share in and to the mortgaged property and waives all rights of exemption as to any of the mortgaged property.

CONDITIONED, HOWEVER, that if Mortgagors shall pay or cause to be paid to Mortgagee when due the mortgage note and all other obligations secured

as set forth in paragraph 1 below, then this Mortgage will be void, otherwise to remain in full force and effect.

1. OBLIGATION SECURED. This Mortgage shall secure the payment and performance of the mortgage note, and other amounts which may become due under this Mortgage by reason of sums advanced by Mortgagee or otherwise, and all obligations of Mortgagors under this Mortgage. This Mortgage shall also secure the performance of the covenants and agreements and indebtedness of Mortgagors or either of them to Mortgagee, whether now existing or hereafter incurred, of every kind and character, direct or indirect, and whether such indebtedness is from time to time reduced and thereafter increased or entirely extinguished and thereafter reincurred; provided, however, that indebtedness (other than indebtedness arising under the mortgage note or this Mortgage) incurred in a "consumer credit transaction" as defined in the lowa Consumer Credit Code shall not be secured by this Mortgage. TAXES. Mortgagors shall pay each installment of all taxes and special assessments of every kind which now or hereafter may become a lien

against the mortgaged property or any part thereof before same becomes delinquent, without notice or demand; and shall procure and deliver to Mortgagee promptly after the due date of each such installment duplicate receipts of the proper officers for the payment of all such taxes and assessments then due.

3. INSURANCE. 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

of title or continuation thereof for the mortgaged property and charge and add to the mortgage note.

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 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 which is not properly effected, or if taxes or special assessments against the mortgage of the mortgage note due and collectible or not), may (but need not) effect the insurance above (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 the level of said taxes being expressly waived by 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 Mortgagee 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 Mortgagee 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 "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 ______September 30, 2006

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WINTERSET, IOWA 50273

HOMESTEAD EXEMPTION WAIVER

The contract dated October 20 , 1987	, is supple-	
mented by the following notice:		
"I understand that homestead property is in mar protected from the claims of creditors and exem judicial sale; and that by signing this cont voluntarily give up my right to this protect this property with respect to claims based up contract."	npt from ract, I ion for	
Dated this 20th day of October , 1	L 9 87	
Debtor Mark A. Ziemann		
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Debbor Robin L. Ziemann		
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COUNTY OP Madison		
	efore me, the y and State, Ziemann	
to me known to be the identical persons named in and the within and foregoing instrument, and acknowledge executed the same as their voluntary act and deed.	who executed ged that they	
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in and for said County and State		