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MORTGAG	FILED NO PAGE 191
For full and valuable consideration, receipt of which is hereby acknowledged	HEC 1987 HOV -2 PH 2: 05
C. & L. Construction Co. Inc.	PAGE MARY E. WELTY
of County, Iowa, hereinafter called Mortgagor, h	RECORDER hereby sells and conveys to HADISON COUNTY IN WAR
UNION STATE BANK, 201 West Court, Box 110	
a corporation organized and existing under the laws of Iowa	, having its principal place of business
and post-office address at 201 West Court, Box 110, Winterse	
The Northwest Fractional Quarter (\frac{1}{4}) of the Northcommencing 926.3 feet east of the North Quarter thence East 389.55 feet, thence South 0 degrees 88 degrees 49' West 494.80 feet, thence North 1 North 89 degrees 53' East 100 feet, thence North point of beginning and containing 2.64 acres, moin Township Seventy-five (75) North, Range Twent Madison County, Iowa, and also except the South Fractional Quarter (\frac{1}{4}) of the Northeast Quarter Seventy-five (75), Range Twenty-eight (28) West	Corner of Section Three (3), running 12' West 339.90 feet, thence South degree 25' East 265.0 feet, thence h 0 degrees 07' West 85 feet to the ore or less, all in Section Three (3), ty-eight (28) West of the 5th P.M., Thirty (30) acres of the Northwest (4) of Section Three (3), Township
together with all rights, privileges, easements, appurtenances, buildings, fixtures, and impure whether attached or detached; all gas, steam or electric heating, lighting, plumbing, we air conditioning, fences, trees, shrubs, shades, rods, venetian blinds, awnings, fixtures all other fixtures; all estates, contingent or vested, including reversions; all expectancial belonging, or in any way now or hereafter appertaining thereto, and the rents, issues any time raised thereon from the date of this agreement until the terms of this instruights of any holder of a lien on said property where the money loaned by mortgagee hold the same unto the mortgagee in fee and absolutely, conditioned, however, and	ventilating, water, and power systems, appliances, refrigeration, is and apparatus; all storm and screen windows and doors, and cles, the right of possession thereof, and all other rights thereto es, uses, profits and income therefrom, and all of the crops at trument are complied with and fulfilled and subrogation to the set to mortgagor is used to pay such lien-holder; to have and to
to the mortgagee as is provided in certain promissory note or notes of even date he rate therein specified, and if mortgagor shall also have paid all other indebtedness covenants, conditions and terms of this mortgage, then these presents shall be void, In addition to securing the above described note, this mortgage shall also be first lien whatsoever which hereafter may be made under this mortgage by the mortgage to property, said additional advances to have the same priority and rights as if made a advances shall not include indebtedness incurred in a "consumer credit transaction" a shall not constitute a commitment to make additional loans in any amount.	nerewith, and maturing as therein provided, with interest at the secured by this mortgage and shall also fully perform all the otherwise to remain in full force and effect. In security for any additional loans and advances for any purpose to the original mortgagor while still record owner of the above at this date; provided, however, that said additional loans and
NOTICE: This mortgage secures credit in the amount of \$\frac{\text{Twenty-One The}}{\text{Loans}}\$ Loans and advances up to this amount, together with interest, are senior to indebte mortgages and liens. This mortgage also secures necessary advances for protection of Mortgagor, for himself, his heirs and for vendees of said real estate, hereby cove 1. The mortgagor is lawfully seized of said premises in fee simple; that mortgag same; that the premises are free from all liens and encumbrances; that the mortgag possess the same; and hereby warrants and covenants to defend the title to said pre the buildings and other improvements on said premises in as good repair and cond wear and tear only excepted; and shall not suffer or commit waste on or to said sect 2. The mortgagor will pay the principal of and the interest on the indebtedness at the times and in the manner therein provided. A failure to comply with any one of the whole debt, including advances, interest, attorney's fees, and costs, forthwith to be may be without notice. From the date the mortgage so elects to declare the mortgage the date to which interest has been then paid at the default or after maturity rate proprovided in the note or notes then at such other rate specified in the note or notes limitation, if any. Mortgagee may thereupon take possession of said property and a broken conditions or notice of election to consider the debt due shall be necessary bef secured, or any part thereof, or the foreclosure of this mortgage. The mortgagor shall of continuation of abstract, and, in fact, all expenses and attorney's fees incurred by more with third parties to protect the lien of this mortgage. 3. The mortgagor will keep the improvements now existing or hereafter erected time to time by the mortgage against loss by fire and other hazards, casualties and	techness to other creditors under subsequently recorded or filed of the security, interest and costs. The security, interest and costs. The security interest and costs. The security interest and costs. The security is a security of the security of the security of the security of the agreements hereof, including warranty of title, shall cause become due and collectible if mortgagee so elects, which election age due, the whole of said indebtedness shall bear interest from covided in the note or notes secured hereby or if no such rate is a secured hereby but not more than any applicable interest rate account only for the net profits. No demand for fulfillment of electror commencement of suit for the collection of the debt hereby sall pay in case of suit, a reasonable attorney's fee, the expense mortgagee by reason of litigation with mortgagor, his successors, and on the mortgaged premises, insured as may be required from
	d contingencies in such amounts and for such periods as it may

immediate notice by mail to the mortgagee who may make proof of loss if not made promptly by the mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the mortgagee instead of to the mortgager and the mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the mortgagee at its option, either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the debt secured hereby, all right, title, and interest of the mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee. The mortgagor agrees to pay all and singular the taxes, assessments, levies and encumbrances of every nature heretofore or hereafter assessed

and the policies and renewals thereof shall be held by it and have attached thereto loss payable clauses in favor of and in form acceptable to the mortgagee, provided, however, if the mortgagee should at any time release the mortgagor from the obligation to deposit with mortgagee such policies and renewals thereof such release shall not act as a waiver of the right to in the future require such deposit. In event of loss, mortgagor will give

against the above-described real estate before they have become delinquent, and if the same be not promptly paid before they become delinquent, the mortgagee or its representative may at any time pay the same and the official receipts for moneys so paid shall be conclusive proof of the validity and amount of such taxes and assessments. 5. If now or hereafter demanded, the mortgagor agrees to pay the mortgagee additional monthly installments equal to one-twelfth of such amount as the mortgagee shall estimate to be required for the purpose of accumulating a fund with which to pay, when due, taxes, assessments and

premiums on insurance policies securing said notes. 6. If the taxes are not paid or the insurance not kept in force by mortgagor, mortgagee may pay such taxes and keep the property insured and recover immediately from mortgagor the amount so expended. All moneys so paid by the mortgagee shall bear interest at the default or after maturity rate provided in the note or notes secured hereby or if no such rate is provided in the note or notes then at such other rate specified in the note or notes secured hereby but not more than any applicable interest rate limitation, if any, and shall be included as additional amounts secured by this

mortgage.

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7. If this mortgage is released of record, the release thereof shall 8. The signing of this mortgage, and the note secured hereby, because the signing of the express purpose of creating personal liability of and that the mortgage expressly relies upon the foregoing as a mate 9. That if mortgagor fails to keep and perform any of the agree mortgagee either before commencement of suit, or at any time thereof the entitled to the appointment of a Receiver, who shall have the poproperty, to rent the same, and to collect the rents and profits therefrom for mortgagee by the court in which such action shall be brought, or provisions hereof, either independently of or in connection with the crights shall in no event be barred, forfeited or retarded by reason of have such Receiver appointed upon application of said mortgage si irrespective of the value of said premises, or of the rents and profits or the institution of suit, and Receiver shall be held to account only for 10. It is further agreed that in the event of foreclosure of this motto reduce the redemption period to six (6) months pursuant to Section foreclosure by the Code of lowa. 11. If at any time all or any portion of the above-described mortg of eminent domain, all compensation awarded shall be paid directly of eminent domain, all compensation awarded shall be paid directly for eminent domain, all compensation awarded shall be read as if written in the plural or the feminine, reinure to, the respective heirs, executors, administrators, successors, in the profits of the plural or the feminine, reinure to, the respective heirs, executors, administrators, successors, in the plural or the plural or the feminine, reinure to, the respective heirs, executors, administrators, successors, in the plural or the plural or the feminine, reinure to, the respective heirs, executors, administrators, successors, in the plural or the feminine.	by the spouse of the owner is referred the spouse for the indebtedness of the spouse for the indebtedness of this instrument, or contents of this instrument, or contents of this instrument, or contents of the series of the series of the series of the series of the solution of the series of the serie	not only for the purpose of releasing ess evidenced by said note and section and covenant by such spouse, auses or suffers default herein, or the section of said property, real and produce authority to take and hold produced that such Receiver shall be appointed any time after the default of the more when suit is begun, or at any time, or sale ordered in any suit; and ency or insolvency of the mortgages session by the Receiver shall in not said property. The property involved, the Mortgagee at or to such other period as may be damaged by condemnation proceed on the indebtedness hereby secured ex, the word mortgagor, the pronotein contained shall bind, and the biparties hereto.	hereof, in any respect, personal, and shall also ossession of all of said ad upon the application nortgagor in any of the ne thereafter, and such d, further, such right to or or any of them, and o way retard collection, may at its option elect e permitted at the time addings under the power d.
14. Last payment on Note secured hereby is due thelst	day of Nov	vember	. 19 97
15. In the event of the initiation of voluntary or involuntary procfrom time to time be amended, then the mortgagee shall be entitled to the sum of the interest accruing from the date of filing at the rate spe is agreed to because of a recognition that the rate of depreciation of the mortgagee incurred during the pendency of the proceeding. 16. Each of the undersigned hereby relinquishes all rights of down rights of exemption, as to any of said property. I understand that homestead property is in many judicial sale; and that by signing this contract, I with respect to claims based upon this contract.	eedings by or against the morte to adequate protection by paym ecified in the note or notes secur the value of the collateral is dif- ver, homestead and distributive a cases protected from voluntarily give up my	gagor under Title 11 of the United nent or provision of additional secured hereby. The foregoing definition efficult to determine and is not a fair share in and to the above-describe the claims of creditors a	States Code, as it may rity in an amount equal of adequate protection measure of the loss to d premises, and waives and exempt from
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17. PREPAYMENT PROVISIONS, DUE ON SALE, ETC.		Duite	
thereafter be collected by suit at 1	aw, foreclosure of	f or other proceeding	y unon this
mortgage or by any other proper legal said option and without notice. IN WITNESS WHEREOF this instrument has been signed and of EDGE(S) RECEIPT OF A COPY OF THIS MORTGAGE. Dated this day of October Color & L. CONSTRUCTION CO. INC.	l or equitable production of the delivered by the persons denoted by the person denoted	ocedure without declar	aration of
mortgage or by any other proper lega said option and without notice. IN WITNESS WHEREOF this instrument has been signed and cedge(s) RECEIPT OF A COPY OF THIS MORTGAGE. Dated this	l or equitable production of the delivered by the persons denoted by the person denoted	ocedure without declar	aration of
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