

FOR RELEASE OF ANNEXED MORTGAGE SEE
MORTGAGE RECORD 156 PAGE 199

REAL ESTATE MORTGAGE

EUGENE E ALCORN (widower)

_____ Mortgagees are indebted to CHRYSLER FIRST FINANCIAL SERVICES CORPORATION OF AMERICA Mortgagee on their Promissory Note of even date herewith in the amount of \$ 10800.00 and evidencing a loan made by said Mortgagee. According to the terms of said note, payment may be made in advance in any amount at any time and default thereunder as defined in Section 5.109 of the Iowa Consumer Credit Code, and subject to Sections 5.110 and 5.111 of said Code, shall, at the option of the holder thereof and without notice or demand unless required by law, render the entire unpaid balance thereof at once due and payable, less any required refund or credit of finance charge.

NOW THEREFORE, in consideration of said loan and to further secure the payment of said note and any note or notes executed and delivered to Mortgagee by Mortgagors at any time before the entire indebtedness secured hereby shall be paid in full, evidencing either a future loan by Mortgagee or a refinancing of any unpaid balance of the note above described or renewal thereof, or both such future loan and refinancing but not exceeding a total indebtedness of more than \$100,000 at any one time, the Mortgagors do hereby convey to the Mortgagee, its successors and assigns forever the tract of real estate hereinafter described; provided, however, if the Mortgagors well and truly pay and discharge said note or notes according to the terms thereof, then these presents shall cease and be void.

In the event default as defined in Section 5.109 of the Iowa Consumer Credit Code shall exist hereunder or under said note or notes, and the entire indebtedness secured hereby shall be due and payable either by exercise of the option of acceleration herein described or otherwise, and subject to Sections 5.110 and 5.111 of said Code, this mortgage may be foreclosed by action in court by equitable proceedings.

If the tract of real property described herein is less than ten (10) acres in size, it is further hereby agreed, pursuant to Section 628.26, Code of Iowa, that the period of redemption after sale on foreclosure of this mortgage shall be reduced to six (6) months, provided Mortgagee waives in the foreclosure action any rights to a deficiency judgment against the Mortgagors which might arise out of the foreclosure proceeding. If the tract of real property described herein is less than ten (10) acres in size, it is further hereby agreed, pursuant to Section 628.27, Code of Iowa, that the court in a decree of foreclosure may find affirmatively that said tract has been abandoned by the owners and those persons personally liable under this mortgage at the time of such foreclosure, and should the court so find, and if Mortgagee shall waive any rights to a deficiency judgment against the Mortgagors or their successors in interest in the foreclosure action, then the period of redemption after foreclosure shall be reduced to sixty (60) days.

The Mortgagors covenant that they exclusively possess and own said property free and clear of all incumbrances except as otherwise noted, and that they will warrant and defend the same against the claims and demands of all persons except the Mortgagee. The Mortgagors hereby relinquish all contingent rights in and to the mortgaged property, including the right of dower and homestead. Any failure of the Mortgagee to enforce any of its rights or remedies hereunder shall not be a waiver of its right to do so thereafter. Whenever the context so requires plural words shall be construed in the singular.

DESCRIPTION OF MORTGAGED REAL ESTATE:

Lot Eight (8) in Block Two (2) of Gaff and Bevington's Addition to the town of Winterset, Madison County, Iowa.

Locally known as 419 E Washington, Winterset, IA 50273

2241
FILED NO. _____
BOOK 152 PAGE 730
89 MAY 15 AM 11:05
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee \$5.00

situated in the County of Madison, State of Iowa.
Dated this 12th day of May, 19 89

COMPUTER

NOTICE TO CONSUMER: 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.

Eugene E Alcorn Sign Here
Eugene E Alcorn

Sign Here

STATE OF IOWA }
COUNTY OF Polk } SS.

On this 12th day of May, A.D. 19 89, before me, a Notary Public in and for Polk County, State of Iowa, personally appeared Eugene E. Alcorn to me known to be the identical person named in and who executed the foregoing instrument and acknowledged that he executed the same as his voluntary act and deed.

Acknowledging officer sign here

[Signature]
Notary Public in and for Polk County, Iowa

My Commission Expires: 10-27, 19 91

Account No.