MURWEST BAN	iks	i – Militaria Militaria	Milb	Orace 7			reement	e and
		10. p Shift could	N. S. C.	\$15.00	38110	0746	11-9	-89
Fuar	ene L.Co.	val and	1 1	W. Loni	- 1 -	8/.	23, 19	87
	ortgage to M	dwest	/ / N	lame, structo		45	, "Mort	gagors"
llereby iiio	$\int \int $	TAST		ame POSON (	7.1.	Tou	10 505	+NC1
"Mortgage	e" the following de	scribed propert	***	dress	dison		Cour	nty; lowa
(the "Prem	icae"l·				,		FILED NO	
	Two (2), B	One (1) and the North Half (½) of Lot (2), Block Three (3), Nicholson's Addition of Earlham, Madison County, Iowa.				ł	BOOK 154	
			t		(Gen	ibared)	89 DEC -7	AM 9: 17
	This Deed contract, the record of Madison	as snown : s in the o	in Deed R office of	ecord 36	nage 30	25 AF	MARY E RECOI MADISON CO Fee \$10	RDER JUNTY. 10W/
may intergi As to any s	ith all estates appu rally belong to, or b uch personal prope a Uniform Commerc	e or hereafter b erty, or fixtures,	ecome an inte	earal part of the	e Premises, i	and whether	r attached or de	etached.
evidence of formed, or The conditi	age and security ag f indebtedness (the both, with respect t ion of this mortgag greement shall be v	e "Obligation") to the Premises e and security (	of even date l . The Obligati agreement is l	herewith for god on has a matur that upon paym	ods or servi ity date of _ ent of the O	ces, or both Novemb	, to be delivere er 6. 1994	d or per-
This instru	ment is also a fixt to become fixtures	ure filina unde	r the lowa Un es: (List by ite	iform Commercem or type)		ith respect	to the followin	g goods
⊠Xown the free from a  □ are the eas contract	tgagors (check one Premises in fee sin Il liens and encum equitable owners of t-seller under a cert	nple; they have brances other t the Premises, ain real estate	han a mortgag subject to the contract dated	ge now held by rights of d the d	lav of		19 . and rec	orded in
mortgage r	of the nwful authority to m now held by							
vided.	gagors will pay the							
quired from amount and surance sh tached ther will give im and each im Mortgagee applied by trepair of the this mortgage	tgagors will keep the time to time by the dor such periods a all be carried in correto loss payable by insurance company instead of the Morthe Mortgagee at it e property damage at the Mortgagors in the Mortgagors in	e Mortgagee agas it may requirempanies approaules in favor and the Mortgagors and the soption, either d, subject to the for title to the	gainst loss by e and will pay ved by the More of and in form to gagee who make e Mortgagee is to the reduction of any Premises in e	fire and other in promptly, when the promptly, when the acceptable to the acceptable to the acceptable to the acceptable to the acceptable the acceptable the acceptable to the indebut senior lienhold extinguishment	hazards, cas n due, any p ne policies a he Mortgag of loss if not d to make pa insurance p tedness her der or contra of the debt	sualties and remiums on and renewal ee. In the evenate prome syment for or ceeds, or the course the course of the	contingencies such insuranc s thereof shall ent of loss, Moi ptly by the Mor uch loss direct any part therof, or to the resto; event of forecl reby, all right, t	in such se. All in- have at- rtgagors tgagors, tly to the r, may be ration or osure of
assessed a become de	gagors agree to pay gainst the Premise linquent, the Mort paid shall be conc	es before they i gagee or its re	have become presentative	delinquent, and mav at anv tin	d if the same ne pay the :	e be not pro same and t	mptly paid bef he official rece	ore they
one-twelfth	r hereafter demand oof such amount as ay, when due, taxe	s the Mortgage	è shall estima	te to be require	ed for the pu	nal monthly rpose of ac	y installments cumulating a fi	equal to und with
6. If the tax property in:	es are not paid or to sured and recover it secured hereby.	he insurance no	ot kept in force	e by Mortgagor	s, Mortgage	e may pay s r, at its opti	uch taxes and l on, add the san	keep the ne to the
7. Mortgage	ors shall not sell, a Igagee. No waiver	ssign, encumb of this provisio	er or transfer n shall be eff	the Premises o ective unless in	r the fixture n writing an	<b>s</b> without th <b>d</b> signed by	e prior written the Mortgage	consent e.
pairment of	ors shall keep the i r deterioration of t	he Premises.	•				•	
Q If this mo	ortgage is released	of record, the re	elease thereof	f shall be filed a	and recorded	at the expe	ense of the Mor	taagors.

- 10. If Mortgagors fail to make a payment within 10 days of the time required by the Obligation or fail to observe any covenant of the transaction evidenced by the Obligation and this mortgage and security agreement, breach of which materially impairs the condition, value or protection of or the Mortgagee's right in any collateral or real property securing the transaction, or materially impairs the Mortgagors' prospect to pay amounts due under the transaction, the Mortgagors shall be in default and the Mortgagee may proceed to enforce its rights as provided by law.
- 11. It is further agreed that in the event of foreclosure of this mortgage and sheriff's sale of the property involved, the period of redemption from said sale shall be reduced to six (6) months, at the option of the Mortgagee, if the Mortgagee waives in said foreclosure proceedings any rights to deficiency judgment against Mortgagors which may otherwise have arisen out of said foreclosure proceedings. It is further agreed, under Chapter 628, Code of lowa, as amended, that in the event of such foreclosure, and in the event of the finding by court decree in such foreclosure that the real estate hereinabove set out has been abandoned by the owners and persons personally liable under the mortgage at the time of foreclosure, the period of redemption from foreclosure sale will be reduced to sixty (60) days. In such event the Mortgagee waives rights to a deficiency judgment against the Mortgagors or their successors in interest, subject to the other provisions of the above referenced law as amended.
- 12. If at any time all or any portion of the above-described mortgaged property shall be taken or damaged by condemnation proceedings under the power of eminent domain, all compensation awarded shall be paid directly to the Mortgagee and applied on the indebtedness hereby secured, subject to the rights of any senior lienholder or contract seller.

MORTGAGE RECORD

14. Any Mortgagor who is not a titleholder to the Premises joins herein solely for the purposes of relinquishing and waiving, and does hereby relinquish and waive, any and all rights of dower, homestead, and distributive share in and to the Premises as against the lien of this mortgage and security agreement. 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 CONTRACT, I VOLUN-TARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO THE CLAIMS BASED ON THIS CONTRACT Dated Conrad Dated Norma W. Conrad IN WITNESS WHEREOF, Mortgagor has executed and acknowledges receipt of a copy of this document as of the date above written. Conrad Norma W. Conrad STATE OF IOWA COUNTY OF Madis 23 id. day of . before me, the undersigned, a Notary Public, personally appeared Eugene L. Contrad and Norma W. to me known to be the identical persons named in and who executed the onred foregoing ipstrument, and acknowledged that they executed the same as their voluntage

Notary Public in the State of Jowa

BRENT JANDEBEUR MY COMMISSION EXPIRES April 17, 1991

13. Words and phrases herein shall be construed as in the singular or plural number, and as masculine, feminine, or neuter gender, according to the context. "Mortgagee" shall be construed to include any person to whom this mortgage

and security agreement is assigned.