

Consumer

DEED OF TRUST

(This is a Consumer Transaction)

Original
FOR RELEASE OF ANNEKED MORTGAGE

MORTGAGE RECORD 159 PAGE 2

THIS INDENTURE, made and executed this 2nd day of October, 1990, by and between Gary O. Marlin, a Single person of the City of Winterset, and State of Iowa, first parties, and Brenton Bank and Trust Company, Adel, Iowa a corporation organized under the laws of the United States, with its principal office and place of business at Adel, Iowa, second party.

WITNESSETH

That first parties for and in consideration of the indebtedness to the second party and of the trust hereinafter created, and in further consideration of the sum of One Dollar (\$1.00) and other valuable consideration to them in hand paid by the second party, receipt whereof is hereby acknowledged, do by these presents grant, bargain, sell and convey unto second party, its successors and assigns forever, the certain real estate and the appurtenances thereunto belonging, situated in the County of Madison and State of Iowa, to wit: The West Half ($\frac{1}{2}$) of the Southeast Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$) and all that part of the Southwest Fractional Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$) lying East of the Public Highway as now located, in Section Thirty (30), in Township Seventy-seven (77) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa. 47 acres more or less.

STATE OF IOWA, ss. Inst. No. 759 Filed for Record this 3 day of October 19 90 at 10:00 AM
MADISON COUNTY, Book 157 Page 440 Recording Fee \$10.00 Mary E. Welty, Recorder, By Sherley H. Hendy Deputy

and also all of the rents, issues, use and profits of said land and the crops raised thereon, from date hereof until the debt secured thereby shall be paid in full, the intention being to convey hereby an absolute title in fee to the property hereinabove described, including any right of homestead and also every contingent right therein.

TO HAVE AND TO HOLD the said real estate with all appurtenances thereto belonging unto the second party, its successors and assigns, forever, first parties hereby covenanting for themselves, their executors, administrations and assigns, that they have full right, power and authority to convey said real estate and its appurtenances, and that they will warrant and defend the title thereto unto second party, its successors and assigns, against the claims of all persons whomsoever lawfully claiming the same; and the first parties hereby relinquish all their contingent rights dower and homestead, which they have in and to said described real estate.

Provided always, that this conveyance is made in trust for the following uses and purposes:

To secure payment to second party, its successors or assigns, of the notes, obligations and liabilities of first parties to second party, as disclosed on the truth in lending disclosure statement given first parties, and on which note or notes, obligations and liabilities first parties, either jointly or severally, is or are maker, endorser, surety or guarantor. The intention of first parties hereby is to cover and secure payment to second party of all such indebtedness now or hereafter owing by first parties and also to secure payment of any extensions or renewals of any such indebtedness or any part thereof. When all such notes, obligations and liabilities and any renewals or extensions thereof shall be fully paid, together with interest thereon, then these presents shall be void, otherwise they shall be and remain in full force and effect.

First parties hereby agree to pay all taxes and assessments, general or special upon or against any of the real estate hereinabove described, or any part thereof, before such taxes or special assessments become delinquent and agree to keep all of the said property and the buildings thereon, insured against loss or damage by fire with extended coverage during the existance of this Deed of Trust, in at least the insurable value of such buildings in insurance companies approved by second party, its successors or assigns, and also hereby agree to deliver such insurance policies to second party as further security for the payment of the obligations herein secured. First parties also hereby agree that in the event of loss or damage of any such property by any of the hazards insured against, that the proceeds of such insurance, at the option of the second party, its successors or assigns, shall be paid to and received by second party, its successors or assigns, and applied toward payment of the obligations secured by this Deed of Trust.

It hereby expressly is agreed by and between the parties hereto and made part of this Deed of Trust that in the event of the nonpayment of any of said notes, obligations and liabilities in accordance with their terms at maturity, whether such maturity be by acceleration or otherwise, or in the event of the failure of first parties to keep and perform any of the conditions, stipulations and covenants herein contained, that then the whole amount of principal and interest secured by this Deed of Trust and then unpaid shall become due and payable absolutely, at the option of second party, its successors or assigns, and without notice to first parties, suit may be brought for the collection thereof, and for the foreclosure of this Deed of Trust. It further hereby is agreed by and between the parties that second party, its successors or assigns, may, if it so elect, pay any delinquent taxes, general or special, against the above described property or any part thereof, and insurance premiums and that any monies so expended shall become part of the obligations secured hereby in addition to the other notes and obligations secured hereby and shall draw interest at the rate of 13.50 (%) of percent per annum from date of such actual advancement by second party until repayment thereof to second party.

It is further agreed that in the event of foreclosure of this Deed of Trust 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 Party of the second party, if the party of the second party

waives in said foreclosure proceedings any rights to deficiency judgement against Parties of the First Part which may otherwise have arisen out of said foreclosure proceedings. It is further agreed under Chapter 628, Code 1971, 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 deed of trust at the time of foreclosure, the period of redemption from foreclosure sale will be reduced to sixty (60) days. In such event the Party of the second part waives rights to a deficiency judgement against the parties of the first part or his successors in interest, subject to the other provisions of the above reference law as amended.

It is hereby further agreed that in case of default in any respect in the strict performance of any of the covenants, agreements or conditions of this Deed of Trust, that the second party, its successors or assigns, either before or on commencement of any action to foreclosure this Deed of Trust, or at any time thereafter, shall be entitled to the appointment of a receiver who shall have the power to take and hold possession of the hereinabove described real estate, and rent the same and collect the rents and profits therefrom, and such rights shall in no event be barred, forfeited or retarded by reason of a judgement, decree or sale in foreclosure and the right to have such receiver appointed on application of second party, or its successors or assigns, shall exist during the statutory period of redemption, regardless of the solvency or insolvency of the first parties and regardless of the value of the aforesaid premises or the waste, loss or destruction of the rents and profits of said premises.

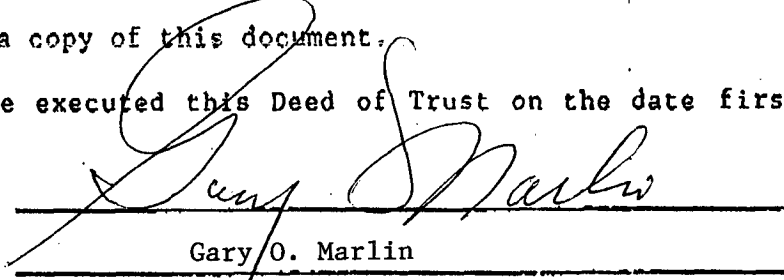
It is hereby further agreed and understood that in case the first parties default hereunder in any respect, that the second party, its successors or assigns, is authorized at its option to take immediate possession of the aforesaid real estate, or any part thereof, and to rent the said real estate and shall be liable to account to the first parties only for the net profits thereof. And it is further agreed that the taking of possession of such property by second party, its successors or assigns, as provided above shall in no manner prevent or retard the collection of the notes or obligations hereunder payable by foreclosure or otherwise. And second party, its successors or assigns, hereby is authorized to hold or to continue such possession until the said real estate is sold and if redemption of any of the property is permitted by law, then until such property has been redeemed, or until the time for redemption has expired.

Obligations of the First Parties secured by this conveyance may not be assumed by a purchaser without written consent of the second party hereto.

This Mortgage (Deed of Trust) secures credit in the amount of \$ 30,000.00. Loans and advances up to this amount, together with interest, are senior to indebtedness to other creditors under subsequently recorded or filed mortgages and liens.

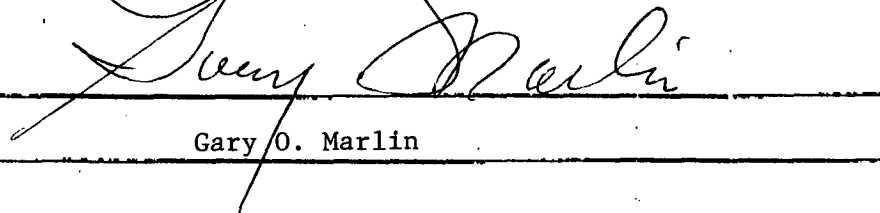
First Parties each acknowledge receipt of a copy of this document.

IN WITNESS WHEREOF, the First Parties have executed this Deed of Trust on the date first set forth above.



Gary O. Marlin

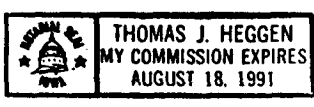
I UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND EXCEPT FROM JUDICIAL SALE; AND THAT BY SIGNING THIS CONTRACT I VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS CONTRACT.

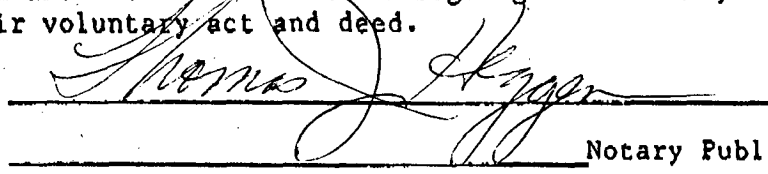
Dated: October 2, 1990.
Dated: _____, 19____.


Gary O. Marlin

STATE OF IOWA)
) SS:
COUNTY OF Dallas)

On this 2nd day of October, 1990, before, the undersigned, a Notary Public personally appeared Gary O. Marlin to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.





Notary Public

When recorded, return to: Brenton Bank and Trust Company, P.O. Box 157, Adel, Iowa 50003