

m. Mortgagor shall comply with all present and future statutes, laws, rules, orders, regulations and ordinances affecting the Mortgaged Property, any part thereof or the use thereof.

n. Mortgagee, and its agents, shall have the right at all reasonable times, to enter upon the Mortgaged Property for the purposes of inspecting the Mortgaged Property or any part thereof. Mortgagee shall, however, have no duty to make such inspection. Any inspection of the Mortgaged Property by Mortgagee shall be entirely for its benefit and Mortgagor shall in no way rely or claim reliance thereon.

o. Mortgagor shall take good care of the Mortgaged Property; shall keep the building and personal property now or later placed upon the Mortgaged Property in good and reasonable repair and shall not injure, destroy or remove either the buildings or personal property during the term of this Mortgage. Mortgagor shall not make any material alteration to the Mortgaged Property without the prior written consent of Mortgagee.

p. If enactment or expiration of applicable laws has the effect of rendering any provision of the Mortgage Note or this Mortgage unenforceable according to its terms, Mortgagee at its option may require immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted by this Mortgage.

q. The Mortgagor shall indemnify, defend and hold the Mortgagee harmless from and against any claim, loss or damage to which the Mortgagee may be subjected as a result of such past, present or future existence, use, handling, storage, transportation or disposal of Hazardous Materials, and the existence of wells and underground storage tanks. Unless previously delivered by the Mortgagor to the Mortgagee, the Mortgagee, at its sole option, may obtain, at the Mortgagor's expense, a report from a reputable environmental consultant of the Mortgagee's choice as to the presence of such wells, underground storage tanks and Hazardous Materials and as to whether the Mortgaged Property has been or presently is being used for the handling, storage, transportation or disposal of any Hazardous Materials. If the report indicates the presence of wells, underground storage tanks or Hazardous Materials or such past or present use, handling, storage, transportation or disposal of Hazardous Materials, the Mortgagee may require that all violations of law with respect thereto be corrected and/or that the Mortgagor obtain all necessary environmental permits therefor. The indemnification provided herein shall survive payment in full of the obligations.

r. Mortgagor will not sell or transfer all or any part of the Mortgaged Property or an interest therein without Mortgagee's prior written consent, excluding (1) the creation of a lien or encumbrance subordinate to this Mortgage; (2) the creation of a purchase money security interest for household appliances; (3) a transfer by devise, descent or operation of law upon the death of a joint tenant; and (4) the grant of any leasehold interest of three years or less not containing an option to purchase.

6. **Maturity Date.** Last payment on the Mortgage Note secured hereby is due the 5th day of July, 19 92.

7. **Mortgagor Not Released; Forbearance by Mortgagee Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Mortgagee to any successor in interest of Mortgagor shall not operate to release the liability of the original Mortgagor or Mortgagor's successors in interest. Mortgagee shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Mortgagor or Mortgagor's successors in interest. Any forbearance by Mortgagee in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

8. **Notices.** Any notice to Mortgagor provided for in this Mortgage shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Address shown in paragraph 1 hereof or any other address Mortgagor designates by notice to Mortgagee. Any notice to Mortgagee shall be given by first class mail to Mortgagee's address stated herein or any other address Mortgagee designates by notice to Mortgagor. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given as provided in this paragraph. Each Mortgagor, if married, hereby authorizes the Mortgagee and its agents to communicate with his or her spouse in connection with the transaction and the collection of the Obligations secured hereby and Mortgagor does hereby consent to such communications.

9. **Fixture Filing.** From the date of its recording, this Mortgage shall be effective as a financing statement filed as a fixture filing and for this purpose the name and address of the Debtor is the name and address of Mortgagor as set forth herein and the name and address of the Secured Party is the name and address of the Mortgagee as set forth herein, this document covers goods which are or are to become fixtures and the above-named Debtor is the record owner of the Land.

10. **Default.** Any of the following shall constitute a breach which materially impairs the condition, value or protection of or the Mortgagee's right in the Mortgaged Property and shall evidence a material impairment of the Mortgagee's prospect of paying the obligation and therefore shall constitute an event of default hereunder ("Event of Default"):

a. Mortgagor shall fail to pay any installment of the obligations referred to in Paragraph 3 hereof within ten days of when it is due.

b. Any of Mortgagor's representations or warranties contained in Paragraph 4 hereof shall at any time be untrue.

c. Mortgagor shall default in the due observance or performance of or breach its affirmative and negative covenants and agreements contained in Paragraph 5 hereof or shall default in the due observance or performance of or breach any other covenant, condition or agreement on its part to be observed or performed pursuant to the terms of this Mortgage, or any amendment to this Mortgage or any other agreement executed in connection with or securing or guaranteeing the obligations.

d. Mortgagor shall make an assignment for the benefit of its creditors, or a petition shall be filed by or against Mortgagor under the United States Bankruptcy Code or Mortgagor shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of a material part of its properties or of the Mortgaged Property or shall not, within thirty (30) days after the appointment of a trustee, receiver or liquidator of any material part of its properties or of the Mortgaged Property, have such appointment vacated.

e. A judgment, writ or warrant of attachment or execution, or similar process shall be entered and become a lien on or be issued or levied against the Mortgaged Property or any part thereof which is not released, vacated or fully bonded within thirty (30) days after its entry, issue or levy.

f. An event of default, however defined, shall occur under any other mortgage, assignment or other security document constituting a lien on the Mortgaged Property or any part thereof.

If a court should determine that one or more of the above do not constitute a default under the Iowa Consumer Credit Code, Mortgagor agrees that reinstatement of the obligations shall be the Mortgagor's sole remedy and Mortgagor shall not be entitled to any damages by reason of Mortgagee's exercise of any of its remedies provided for herein.

11. **Remedies.** If an Event of Default shall occur and, after mailing notice of Right to Cure if required by law, such event of default shall not be cured within the applicable cure time, if any, then Mortgagee may, at its option, without notice exercise one or more of the following rights and remedies (and any other rights and remedies available to it):

a. Mortgagee may declare all of the debt represented by the Obligations due and payable in full.

b. Mortgagee may unless prohibited by law foreclose this Mortgage by applicable nonjudicial procedures.

c. Mortgagee may exercise all the rights and remedies afforded a secured party under the Iowa Uniform Commercial Code.

d. Mortgagee may foreclose this Mortgage by judicial proceedings in accordance with the laws of the State of Iowa.

e. Mortgagee either before commencement of suit, or at any time thereafter, shall be entitled to the possession of the Mortgaged Property, and shall also be entitled to the appointment of a Receiver, who shall have the power and is hereby granted absolute authority to take and hold possession of all of the Mortgaged Property, to rent the same, and to collect the rents and profits therefrom for the benefit of Mortgagee, and such Receiver shall be appointed upon the application of Mortgagee by the court in which such action shall be brought, or by any judge of said court, at any time after the default of the Mortgagor in any of the provisions hereof, either independently of or in connection with the commencement of foreclosure, or when suit is begun, or at any time thereafter, and such rights shall in no event be barred, forfeited or retarded by reason of delay, or of a judgment, decree, or sale ordered in any suit; and, further, such right to have such Receiver appointed upon application of said Mortgagee shall exist regardless of the solvency or insolvency of the Mortgagor or any of them, and irrespective of the value of said premises, or of the rents and profits thereof; and such taking of possession by the Receiver shall in no way retard collection, or the institution of suit, and Receiver shall be held to account only for the net profits derived from said property.

12. **Shortened Redemption Period.** Mortgagor hereby agrees that in the event of judicial foreclosure of this Mortgage, the Mortgagee may, at its sole option, elect:

a. Pursuant to Iowa Code § 628.26 to reduce the period of redemption after sale on foreclosure to six months, or

b. Pursuant to Iowa Code § 628.27 to reduce the period of redemption after sale or foreclosure to sixty days, or

c. Pursuant to Iowa Code § 628.28 or any other Iowa Code Section to reduce the period of redemption after sale on foreclosure to such time as may be then applicable and provided by law, or

d. Pursuant to Iowa Code § 654.20 to foreclose without redemption.

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 THE LAW.

IN WITNESS WHEREOF, this Mortgage has been signed and delivered by the persons denoted herein as Mortgagor.

Mortgagor acknowledges receipt of a copy of this mortgage.

Date this 5th day of January, 19 91 at Des Moines, Iowa.

Kenneth F. See
Kenneth F. See (typed signature)

Jeanne S. See
Jeanne S. See (typed signature)

Agricultural Homestead Disclosure.

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 VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS CONTRACT.

(typed signature) (Date) _____ (typed signature) (Date)

STATE OF Iowa)
COUNTY OF Polk) SS.

On this 5 day of January, 19 91, before me, the undersigned, a Notary Public in and for said county is said state, personally appeared Kenneth F. See & Jeanne S. See 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.