

# Real Estate Mortgage (Not for Purchase Money) Mortgage Date

This mortgage is made on the date noted above between the parties listed below. The Mortgagor(s) for value received mortgages, and warrants to the Mortgagee, its successors and assigns, forever, the land and property located and described as noted below, together with all interest in the property, a right, privilege, or improvement belonging to and passable with the property, easements and rights of way of the property, and all buildings and fixtures.

### PROPERTY DESCRIPTION

Home Equity Line  
Lot Thirty-three (33) of  
Kephart's Addition to St. Charles  
Iowa, Plat No. 2, a Subdivision in  
the City of St Charles, Madison

RELEASED 2-22-94 SEE  
MORTGAGE RECORD 171 PAGE 45

MORTGAGOR(S)		MORTGAGEE	
NAME(S) Keith L Reynolds Janice E Reynolds	ADDRESS 602 W Carpenter	NAME(S)	ADDRESS 606 WALNUT
CITY St Charles	CITY St Charles	CITY DES MOINES	CITY DES MOINES
COUNTY Madison	STATE Iowa	COUNTY POLK	STATE IOWA

NOTICE: THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF \$ 15,000.00 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.

This Mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this Mortgage and the agreement described below. Secured debt, as used in this Mortgage, includes any amounts Mortgagor(s) may at any time owe under this Mortgage, the agreement described below, any renewal, refinancing, extension or modification of such agreement. The secured debt is evidenced by a Home Equity Line of Credit Agreement dated **February 14, 1992**. The above obligation is due and payable on **February 15, 2002** if not paid earlier. The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of **FIFTEEN THOUSAND AND 00/100** Dollars (\$ **15,000.00**), plus interest. The above amount is secured even though all or part of it may not yet be advanced.

Mortgagor(s) covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and

The Mortgagor(s) will make all payments on the secured debt according to the terms of the agreement which evidences such indebtedness.

The Mortgagor(s) will keep all of the property mortgaged in good repair, and will keep it insured for the Mortgagee's protection with an insurer of the Mortgagor(s) choice. This insurance will include a standard mortgage clause in Mortgagee's favor. Mortgagee will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within Mortgagee's discretion, to either the restoration or repair of the damaged property or to the secured debt. The Mortgagor(s) will pay all taxes, assessments and other charges when they are due.

In the event the Mortgagor(s) shall sell, assign, or otherwise transfer their interest in the property, whether by deed, contract, or otherwise, such sale or assignment may, at the Mortgagee's option, constitute a default in the Agreement and subject that agreement to the Mortgagee's right to demand payment in full unless it is protected by federal law as of the date of this Mortgage.

The Mortgagor(s) will pay all mortgage indebtedness to which this Mortgage is secondary, according to the terms of such other obligation(s), and in no way will cause such other indebtedness to be declared in default. Mortgagor(s) will not make or permit any modification or extension of any mortgage, deed of trust or other security interest that has priority over this Mortgage or any note or agreement secured thereby without Mortgagee's written consent. Mortgagor(s) will promptly deliver to Mortgagee any notices Mortgagor(s) receive from any person whose rights in the property have priority over Mortgagee's rights. Mortgagor(s) agree to pay, and this Mortgage shall secure the payment of all costs of foreclosure, including but not limited to, reasonable attorneys' fees and costs of abstracts unless prohibited by law.

The Mortgagor(s) hereby waive and release all rights, dower and distributive share and homestead exemption as to the property.

If Mortgagor(s) fail to make any payment when due or breach any covenants under this Mortgage, any prior mortgage or any obligation secured by this Mortgage, Mortgagee may either accelerate the maturity of the secured debt and demand immediate payment or exercise any other remedy available to Mortgagee. Mortgagee may foreclose this Mortgage in the manner provided by law.

If Mortgagor(s) fail to perform any of their duties under this Mortgage, or any other Mortgage, deed of trust, lien or security interest that has priority over this Mortgage, Mortgagee may perform the duties or cause them to be performed. Mortgagee may sign Mortgagor(s) name or pay any amount if necessary for performance. Mortgagee's failure to perform will not preclude it from exercising any of its other rights under the law of this Mortgage. Any amounts paid by Mortgagee to protect its security interest will be secured by this Mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect from time to time on the secured debt.

Mortgagee may enter the property to inspect with prior notice stating reasonable cause for inspection.

Mortgagor(s) assign to Mortgagee the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied against the secured debt. This assignment is subject to the terms of any prior security agreement.

### SIGNATURES

By signing below, Mortgagor(s) agree to the terms and covenants contained on this Mortgage. Mortgagor(s) also acknowledge receipt of a copy of this Mortgage on today's date.

Keith L Reynolds  
Keith L Reynolds

Janice E Reynolds  
Janice E Reynolds



On this 22 day of February, 1992, before me, a Notary Public in the State of Iowa, personally Keith L Reynolds and Janice E Reynolds, to me known to be the person(s) named in and who acknowledged the foregoing instrument, and acknowledged that executed the same as voluntary act and deed.

Donna Egan  
Notary Public in The State of Iowa

COMPARED  
 STATE OF IOWA, SS  
 MADISON COUNTY,  
 Inst. No. 1944 Filed for Record this 20 day of February 1992 at 9:30 AM  
 Book 161 Page 186 Recording Fee \$5.00  
 Michelle Ustler, Recorder, By Betty M. Miller Deputy