

IOWA  
MORTGAGE AND ASSIGNMENT  
OF MORTGAGE

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BOOK 160 PAGE 164  
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MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

KNOW ALL MEN BY THESE PRESENTS:

COMPARED

Fee \$5.00

That the undersigned Donald Cooper  
and Marilyn Cooper  
(hereinafter referred to as "Mortgagor" whether singular or plural), for and in consideration of the sum of One and No/100 Dollars (\$1.00) together with other good and valuable considerations, cash in hand paid by Universal Home Designs, Inc.

8033 University Suite D, Des Moines, Iowa 50325 (hereinafter referred to as "Mortgagee"), receipt of which consideration is hereby acknowledged, do hereby grant, bargain, sell, convey and deliver unto Mortgagee and unto its successors and assigns forever, the following properties, situated in the County of Madison State of Iowa, to-wit:

Lot Three (3), Block Five (5), to the Original Town of Winterset, Madison County, Iowa  
\* Re-Record to correct Legal Description: Lots Three (3) and Four (4) in Block Five (5)  
West Addition to the Original Town of Winterset, Madison County, Iowa

To have and to hold the same unto Mortgagee and unto its successors and assigns forever, together with: all appurtenances thereunto belonging; and all fixtures and equipment used or useful in connection with said property, Mortgagor hereby covenants by and with Mortgagee that Mortgagor will forever warrant and defend the title to the above-described property against any and all claims of any nature or kind whatsoever.

And we, the Mortgagor, Donald Cooper of the considerations hereinbefore recited, do and hereby release and relinquish unto Mortgagee all our rights of dower, curtesy, and homestead in and to the above-described lands.

The sale is on the condition that Mortgagor is justly indebted unto Mortgagee in the sum of Three Thousand Nine Hundred Ninety Nine and No/100 Dollars (\$ 3,999.00), evidenced by one

promissory note of even execution date, in the sum of \$ 3,999.00 bearing interest from date until due as provided in the Retail Installment Contract, Note and Disclosure Statement (the "Note"), payable in 120 equal successive monthly installments of \$ 67.82 each, except the final installment, which shall be the balance then due on the Note.

This instrument shall also secure the payment of any and all renewals and/or extensions of said indebtedness, or any portion thereof, together with any and all amounts that the Mortgagor now owe or may owe the Mortgagee, either direct or by endorsement, at any time between this date and the satisfaction of record of the lien of this instrument, including any and all future advances and/or loans that may be made to the Mortgagor, jointly and/or severally, either direct or by endorsement.

Mortgagor and Mortgagee acknowledge and represent that a material part of the consideration for the indebtedness owed by Mortgagors to Mortgagee is that the entire unpaid balance of principal and accrued interest due on said indebtedness, shall be paid prior to the sale, transfer, encumbrance, contract of sale, contract to transfer or contract to encumber all or any part of or interest in the mortgaged property. In the event of the sale, transfer, encumbrance, contract of sale, contract to transfer or contract to encumber all or any part of the property herein described, without the prior written approval of Mortgagee, which approval may be withheld in the sole and absolute discretion of Mortgagee, and such sale, transfer, encumbrance, contract of sale, contract to transfer or contract to encumber shall constitute a default under this Mortgage and the indebtedness evidenced by the Note hereinabove described shall be immediately due and payable on the election of Mortgagee regardless of the financial position (net worth) of the proposed transferee.

Mortgagor hereby agrees and covenants to pay any and all taxes both general and special as same may be assessed and become due and payable and also keep all buildings located upon the premises insured against loss or damage with fire, tornado and extended coverage insurance, in a company and amount acceptable to Mortgagee, with standard mortgage clause in favor of Mortgagee as its interest appears, and pay the premiums thereon: if Mortgagor fails to pay any such taxes or obtain any such insurance coverage, Mortgagee, its assigns or holders of said indebtedness shall have the right to pay said taxes and/or insurance premiums, and the amount so paid shall constitute a charge against the Mortgagor and added to the amount due hereunder, shall be secured hereby and shall be, without demand, immediately repaid by Mortgagor to Mortgagee with interest thereon at the rate then applicable to the unpaid balance of the principal as set forth in the above-referenced Note.

In addition to pledging the properties as hereinbefore mentioned, Mortgagor also hereby pledges any and all profits, rents and income accruing in connection with said properties. However, the right is reserved to the Mortgagor to collect the profits, rents and/or income as same mature and become due and payable, but in the event of default as to any of the covenants herein contained, then at the option of Mortgagee, its assigns, or the holders of said indebtedness, it or they are hereby given the right of taking over said properties, managing same, renting same and collecting the rents thereon, and the net income so collected shall be credited upon the indebtedness and/or covenants in connection herewith.

It is agreed that if this Mortgage covers less than ten (10) acres of land, and in the event of the foreclosure of the Mortgage and sale of the property by Sheriff's Sale in such foreclosure proceedings, the time of one year for redemption from said sale provided by the statutes of the State of Iowa shall be reduced to six (6) months provided the Mortgagee, in such action files an election to waive any deficiency judgement against Mortgagors which may arise out of the foreclosure proceedings; all to be consistent with the provisions of Chapter 628 of the Iowa Code. If the redemption period is so reduced, for the first three (3) months after sale such right of redemption shall be exclusive to the Debtor, and the time periods in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to four (4) months.

It is further agreed that the period of redemption after a foreclosure of this Mortgage shall be reduced to sixty (60) days if all of the three following contingencies develop: (1) the real estate is less than ten (10) acres in size; (2) the Court finds affirmatively that the said real estate has been abandoned by the owners and those persons personally liable under this Mortgage at the time of such foreclosure; and (3) Mortgagee in such action files an election to waive any deficiency judgement against Mortgagors or their successor in interest in such action. If the redemption period is so reduced, Mortgagors or their successors in interest or the owner shall have the exclusive right to redeem for the first thirty (30) days after such sale, and the time provided for redemption by creditors as provided in Sections 628.5, 628.15, and 628.16 of the Iowa Code shall be reduced to forty (40) days. Entry of appearance by pleading or docket entry by or on behalf of Mortgagors shall be presumption that the property is not abandoned. Any such redemption period shall be consistent with all of the provisions of Chapter 628 of the Iowa Code. This paragraph shall not be construed to limit or otherwise affect any other redemption provisions contained in Chapter 628 of the Iowa Code.

If the Mortgagors should fail or refuse to make any of the payments herein before recited, either principal, interest, taxes and insurance premiums as same mature and become due and payable, or Mortgagors are in default pursuant to the terms of their Retail Installment Contract, Note and Disclosure Statement of even execution date, the provisions of which are hereby incorporated by reference into this Mortgage as if fully set forth herein, then at the option of the Mortgagee, its assigns or the holders of the indebtedness, without notice, the remaining unpaid portion thereof shall become due and payable, and the lien of this instrument subject to foreclosure suit filed in district court of the county in which the above-described property is situated.

Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the Mortgaged Property and waives all rights of exemption as to any of the Mortgaged Property.

But, if the undersigned shall pay all of the indebtedness secured by this Mortgage, at the time and in the manner set put above, and shall fully do and perform all of the other obligations herein assumed by the undersigned, the above conveyance shall be null and void; otherwise, to remain in full force and effect.

IN TESTIMONY WHEREOF, the signature of Mortgagor is hereunto affixed this, the 12 day of July

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Donald Cooper  
DONALD COOPER (Mortgagor)

Marilyn Cooper  
MARILYN COOPER (Mortgagor)

TEXAS MORTGAGE INVESTORS, INC.  
8582 KATY FREEWAY, SUITE 202  
HOUSTON, TEXAS 77024

STATE OF IOWA, SS. MADISON COUNTY, IOWA  
Inst. No. 2413 Filed for Record this 8 day of April 19 92 at 9:24 AM  
Book 161 Page 107 Recording Fee \$5.00 Michelle Utsler, Recorder, By Betty M. Mills Deputy

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