

5. CONTINUATION OF ABSTRACT. In event of any default herein by Mortgagors, Mortgagee may, at the expense of Mortgagors, procure an abstract of title, or continuation thereof, for said premises, and charge and add to the mortgage debt the cost of such abstract or continuation with interest upon such expense at the highest legal rate applicable to a natural person; or if the Mortgagor is a corporation, then at the default rate provided in the note secured hereby.

6. ADVANCES OPTIONAL WITH MORTGAGEE. It is expressly understood and agreed that if the insurance above provided for is not promptly effected, or if the taxes or special assessments assessed against said property shall become delinquent, Mortgagee (whether electing to declare the whole mortgage due and collectible or not), may (but need not) effect the insurance above provided for, and need not, but may and is hereby authorized to pay said taxes and special assessments (irregularities in the levy or assessment of said taxes being expressly waived), and all such payments with interest thereon at the highest legal rate applicable to a natural person (or, if the Mortgagor is a corporation, then at the default rate provided in the note secured hereby) from time of payment shall be a lien against said premises.

7. ACCELERATION OF MATURITY AND RECEIVERSHIP. And it is agreed that if default shall be made in the payment of said note, or any part of the interest thereon, or any other advance or obligation which may be secured hereby or any agreed protective disbursement, such as taxes, special assessments, insurance and repairs, or if Mortgagors shall suffer or commit waste on or to said security, or if there shall be a failure to comply with any and every condition of this mortgage, then, at the option of the Mortgagee, said note and the whole of the indebtedness secured by this mortgage, including all payments for taxes, assessments or insurance premiums, shall become due and shall become collectible at once by foreclosure or otherwise after such default or failure, and without notice of broken conditions; and at any time after the commencement of an action in foreclosure, or during the period of redemption, the court having jurisdiction of the case shall, at the request of the Mortgagee appoint a receiver to take immediate possession of said property, and of the rents and profits accruing therefrom, and to rent or cultivate the same as he may deem best for the interest of all parties concerned, and shall be liable to account to said Mortgagors only for the net profits, after application of rents, issues and profits upon the costs and expenses of the receivership and foreclosure and the indebtedness, charges and expenses hereby secured and herein mentioned. And it is hereby agreed, that after any default in the payment of either principal or interest such sums in default secured by this mortgage shall draw interest at the highest legal rate applicable to a natural person; or if the Mortgagor is a corporation then at the default rate provided in the note secured hereby.

8. DEFINITION OF TERMS. Unless otherwise expressly stated, the word "Mortgagors", as used herein, includes successors in interest of such "Mortgagors"; the word "Mortgagee", as used herein, unless otherwise expressly stated includes the successors in interest of such "Mortgagee". All words referring to "Mortgagors" or "Mortgagee" shall be construed to be of the appropriate gender and number, according to the context. This construction shall include the acknowledgment hereof.

9. The address of the Mortgagee is _____ (Street and Number)

(City) (State) (Zip Code) (See last sentence of Section 447.9 Code of Iowa.)

10. ADDITIONAL PROVISIONS. The following additional provisions are hereby incorporated herein: (Insert due date or due dates if desired) The principal obligation herein, the one promissory note above referred to is payable \$ _____ on _____ and \$ _____ on _____

IN WITNESS WHEREOF, said Mortgagors have hereunto set their hands the day and year first above written.

Ernest Ray Mundy Jr
ERNEST RAY MUNDY JR
Lorna Gay Mundy
LORNA GAY MUNDY
Mortgagors

STATE OF IOWA, MADISON COUNTY, ss:
On this 29 day of JULY, A. D. 1992, before me, the undersigned, a Notary Public for the State of Iowa, personally appeared MUNDY JR AND LORNA GAY MUNDY HUSBAND AND WIFE



the identical persons named in and who executed the foregoing instrument, and acknowledged the same as their voluntary act and deed.

Robert J. Kress
ROBERT J. KRESS, Notary Public in and for said County and State

This promissory note is contemplated with the use of this mortgage form.

CONSIDER THE STATUTE OF LIMITATIONS. If this loan constitutes a long term transaction (over ten years), consider the advisability of making the maturity date or dates in the original note a matter of public record by insertion in this mortgage. See Iowa Land Title Examination Standards. Problems 10.4 and 10.5.

IOWA MORTGAGE No. 289 MORTGAGE From To Filed for record the 30 day of July, A. D. 1992, and recorded in Book 2104 of Mortgages on page 236 of Madison County Records. By Michelle H. Hester Recorder Shirley D. Healey Deputy WHEN RECORDED RETURN TO Earlham Savings