



Form 5017-148 Iowa Real Estate Mortgage

KOCH BROTHERS, DES MOINES 85-2413

THIS INDENTURE MADE on the 3rd day of October, A. D. 1995, between Gary A. and Robin Lea Frey

Madison County and State of Iowa, of the first part, and

Des Moines Postal Credit Union

Polk County and State of Iowa, of the second part, WITNESSETH:

That the said parties of the first part, for the consideration of

Fifty Nine Thousand Eight Hundred Forty and no/100 DOLLARS,

the receipt whereof is hereby acknowledged do we by these presents GRANT, BARGAIN, SELL and CONVEY unto the said party of the second part, its successors and assigns forever, the following described real estate lying and being

situated in the county of Madison and state of Iowa, to-wit:

A parcel of land located in the Southwest Quarter (1/4) of the Southeast Quarter (1/4) of Section Twelve (12). Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th Principal Meridian, Madison County, Iowa; more particularly described as follows: Commencing at the Southeast Corner of the Southwest Quarter (1/4) of the Southeast Quarter (1/4) of Section Twelve (12), Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa; thence along the South line of said Section Twelve (12), South 90°00'00" West 226.80 feet to the Point of Beginning; thence Continuing along said South Line, South 90°00'00" West 808.81 feet; thence North 00°18'24" East 265.92 feet; thence North 90°00'00" East 365.00 feet; thence South 61°52'51" East 118.88 feet; thence North 89°23'14" East 337.56 feet; thence South 00°00'00" 213.50 feet to the Point of Beginning. Said parcel of land contains 4.445 acres, including 1.018 acres of county road right of way.

And, also, the rents, issues, use and profits of said land and the crops raised thereon from now until the debt secured thereby shall be paid in full.

TO HAVE AND TO HOLD the premises above described, with all the appurtenances thereunto belonging and also said rents, issues, use and profits of said land, and the crops raised thereon, unto the said party of the second part and to its successors and assigns forever, the said parties of the first part hereby covenanting that the above described premises and also rents, issues, use and profits of said land, and the crops thereon, are free from any encumbrances, and mortgages will WARRANT and DEFEND the title unto the said party of the second part, its successors and assigns, against all persons whomsoever lawfully claiming the same, provided, always, and these presents are upon this express condition that if the said mortgagors, their heirs, executors or administrators, shall pay or cause to be paid to the said Des Moines Postal Credit Union successors or assigns, the sum of Fifty Nine Thousand Eight Hundred Forty and no/100 (\$59,840.00)

DOLLARS

STATE OF IOWA, SS. MADISON COUNTY,

Inst. No 1661 Filed for Record this 14 day of December 19 95 at 10:09 AM Book 179 Page 661 Recording Fee \$ 11.00 Michelle Utsler, Recorder, By Betty M. Nibbe Deputy

with interest thereon according to the tenor and effect of the promissory note, of the said mortgagors payable as therein stated, bearing date, October 3, 1995, then these presents to be void, otherwise to remain in full force.

AND IT IS ALSO AGREED that in case of default in any respect, the mortgagee, either before or on the commencement of an action to foreclose this mortgage, 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 said premises and said crops, and to rent said premises, collect the rents and profits therefrom, for the benefit of said mortgagee, and such right shall in no event be barred, forfeited or retarded by reason of a judgment, decree or sale in such foreclosure, and the right to have such receiver appointed, upon application of the mortgagee, shall exist regardless of the fact of the solvency or insolvency of the debtor or mortgagor, and regardless of the value of the said mortgaged premises, or waste, loss and destruction of the rents and profits of said mortgaged premises, and regardless of the fact that said mortgaged premises may be a homestead of said debtor or mortgagor, during the statutory period of redemption; and it is further agreed, if default shall be made in the payment of said sums of money, or any part thereof, principal or interest, or if the taxes assessed on the above described real estate shall remain unpaid for the space of three months after the same becomes delinquent, then the whole indebtedness shall become due, and the party of the second part, its successors or assigns, may proceed by foreclosure, or in any other lawful modes, to make the amount of said notes, together with all interest and costs, and all taxes and assessments accrued on said real estate, together with a reasonable fee for plaintiff's attorney, out of the afore-said real estate.

It is also further agreed that the parties of the first part, shall keep the improvements on said described premises insured in a reliable company to be selected by party of the second part, against loss by fire, wind, lightning and tornado, in the sum of Fifty Nine Thousand Eight Hundred Forty DOLLARS (\$ 59,840.00), said policy, or policies, to be payable to the party of the second part, the premium for said insurance policies to be paid for by said parties of the first part.

And Robin Lea Frey, wife of the said Gary A. Frey, hereby relinquishes her right of dower in the real estate herein mentioned, subject to the above reservations and conditions, and all of the mortgagors hereby waive all homestead exemptions relative to said premises.

IN TESTIMONY WHEREOF, the said parties of the first part have hereunto set their hand, the day and year first above written.

Gary Frey 10-3-95 Robin Frey 10-3-95

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STATE OF IOWA,
Polk COUNTY. } ss.

NOW, on this 3rd day of October, A. D. 1995, before me,
Michelle A. Stanton, a Notary Public in and for
Polk County, State of Iowa, personally came Gary A. Frey and Robin Lea Frey,
husband and wife, to me personally known to be the identical person...S... whose
name S... affixed to the above instrument as grantor...S... and severally acknowledged the execution of the same
to be their voluntary act and deed for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Des Moines, Iowa
on the day and date last above written.

Michelle A. Stanton

Notary Public in and for Polk County, Iowa