REAL ESTATE MORTGAGE

THIS INDENTURE, made this 9 day of October, 1986 by and between Jack Hammans and Martha F. Hammans, husband and wife

of Madison County, Iowa, party of the first part, (Mortgagor) and The First National Bank in Creston, party of the second part, (Mortgagee) WITNESSETH:

That the mortgagor, for the consideration of Two hundred thousand dollars and no 100/- DOLLARS in hand paid by the Mortgagee, does hereby Sell and Convey unto the Mortgagee, the following described real estate situated in Madison County, Iowa, to-wit:

See attached "Exhibit A"

FILED NO 779
BOOK 146 PAGE 590

1986 OCT 15 AM 9:27

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $15.00

TO HAVE AND TO HOLD the same premises with all appurtenances thereto belonging, and the rents, issues, income and profits thereof, unto the Mortgagee, its successors and assigns forever.

And we hereby covenant with the said The First National Bank in Creston that we hold said premises by title in fee simple; that we have good and lawful authority to sell and convey the same; and that they are free and clear of all liens and encumbrances whatsoever, and we covenant to warrant and defend said premises against the lawful claims of all persons whomsoever, and the said mortgagors hereby relinquish all right of dower and homestead in and to said premises.

NEVERTHELESS, to be void upon condition that Jack Hammans and Martha F. Hammans, husband and wife the aforesaid Mortgagor, their heirs or administrators pay Mortgagee, its successors or assigns, all sums due, plus interest, as provided in promissory note of even date herewith, payable at Creston, Iowa.

ADVANCEMENTS: In addition to said note, this mortgage shall secure the payment of any future advancements, not to exceed $ 215,000.00, as evidenced by additional promissory notes, making reference to this mortgage, for improvements constructed on the mortgage property. The Mortgagee shall not be charged with the application of such advancements, and the limitation of such advancements shall not apply to accruing interest, taxes, insurance, or other protective advancements or costs incurred by the mortgage to protect the security of this mortgage.

TAXES AND INSURANCE: Said Mortgagor shall pay all taxes and assessments upon said property before they become delinquent shall not suffer waste, and shall keep all buildings thereon insured to the satisfaction of said Mortgagee in a sum not less than their insurable value, delivering all policies to said Mortgagee and in case the taxes are not so paid, and the insurance so kept in force, by the said Mortgagor, the Mortgagee shall have the right to pay the taxes and to keep the property insured and may recover the amounts so expended with interest thereon at the default rate provided for in said promissory note, and this mortgage shall stand as security therefor.

ATTORNEY'S FEES and ABSTRACT OF TITLE: In case of any action, or in any proceedings in any court, to collect any sums payable or secured by this mortgage, or to protect the lien or title herein of the Mortgagee, or in any other case permitted by law in which attorney fees may be collected from Mortgagors, or charged upon the above described property, Mortgagors agree to pay reasonable attorney fees, and to pay the cost of procuring an abstract of title, or any continuation thereof which shall be added to the mortgage debt.

ACCELERATION OF MATURITY AND RECEIVERSHIP: 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 default rate provided in the note secured hereby.

REDEMPTION: It is further agreed that if this mortgage covers less than 10 acres of land, and in the event of the foreclosure of this 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 6 months provided the Mortgagee, in such action files an election to waive any deficiency judgment against the Mortgagors which may arise out of the foreclosure proceedings; all to be consistent with the provisions of Chapter 628, Code of Iowa. It is further agreed that the period of redemption after a foreclosure of this mortgage shall be reduced to 60 days if all of the three following contingencies develop: (1) The mortgaged real estate herein is less than 10 acres in size; (2) The Court finds affirmatively that 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) The Mortgagee in such action files an election to waive any deficiency judgment against the Mortgagors or their successor in interest in such action. If the redemption period is so reduced, the Mortgagors or their successors in interest or the owner shall have the exclusive right to redeem for the first 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 Code shall be reduced to 40 days. Entry of appearance by pleading or docket entry by or on behalf of the Mortgagors shall be presumption that the property is not abandoned. Any such short redemptive period shall be consistent with all of the provisions of Chapter 628, Code of Iowa.

The address of the Mortgagor is Route #1 (Street and Number) Lorimor (City) Iowa (State) 50149 (Zip Code)

and the address of the Mortgagee is 101 W. Adams Street, Creston, Iowa 50801.

ADDITIONAL PROVISIONS: The following additional provisions are hereby incorporated herein:

In case of a sale of said premises under this mortgage, the said Mortgagor hereby agrees that said premises may be sold as a whole or entirety, and hereby waive their right to demand that said premises be sold in parcels, or that the land other than a homestead be first sold.

If the mortgaged property is sold or conveyed to any person other than the Mortgagor(s) the entire balance due will immediately become due unless assumption thereof is agreed to in writing by the Mortgagee, its successors or assigns.

Debtor(s) hereby acknowledge(s) receipt of a copy of this instrument.

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

J. H.
Debtor

Jack Hammans

Martha F. Hammans

Martha F. Hammans
Mortgagors

Debtor

FOR RELEASE OF ANNEXED MORTGAGE SEE MORTGAGE RECORD 143 PAGE 332 10-14-92

FOR Partial RELEASE OF ANNEXED MORTGAGE SEE MORTGAGE RECORD 153 PAGE 336

FOR Partial RELEASE OF ANNEXED MORTGAGE SEE MORTGAGE RECORD 156 PAGE 113

STATE OF IOWA, Union County, ss.

On this 9 day of October, A. D., 19 86, before me, Linda J. Collings a Notary Public within and for said County, personally appeared Jack Hammans and Martha F. Hammans, husband and wife

personally to me known to be the identical person s named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal at Creston, Iowa on the date last above written.

Linda J. Collings

Linda J. Collings Notary Public in and for Union County, Iowa.

REAL ESTATE MORTGAGE

FROM

Jack and Martha F. Hammans
Route #1
Lorimor, Iowa 50149

TO

The First National Bank
Box 445
Creston, Iowa 50801

Filed for Record the 15 day of October A. D., 1986 at 9:27 o'clock A. M., and Recorded in Book 146 on Page 590 of Mortgages, Union County Records.

Mary E. Zuehlke Recorder.

Deputy.

Fee, $ 15.00

PETZNICK PRINTING CO., CRESTON, IOWA

First Bank - Box 445 50801 Creston

Parcel

The Southwest Quarter (¼) of the Southwest Quarter (¼) of Section Thirty-five (35), in Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P. M., Madison County, Iowa, except highway,

and

Parcel

The East Half (½) of the Southeast Quarter (¼) of Section Thirty-four (34), and the West 25 Acres of the Northwest Quarter (¼) of the Southwest Quarter (¼) of Section Thirty-five (35), all in Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P. M., Madison County, Iowa,

and

Parcel

The East 15 Acres of the Northwest Quarter (¼) of the Southwest Quarter (¼) of Section Thirty-five (35), in Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P. M., Madison County, Iowa, except that part conveyed for highway,

Parcel

The Northwest Quarter (¼) of the Southeast Quarter (¼) and the Southwest Quarter (¼) of the Northeast Quarter (¼) and the Southeast Quarter (¼) of the Southwest Quarter (¼) of Section Thirty-five (35), in Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P. M., Madison County, Iowa, except that part conveyed for highway,

and

Parcel

The Southeast Quarter (¼) of the Southeast Quarter (¼) of the Northwest Quarter (¼) of Section Thirty-five (35), in Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P. M., Madison County, Iowa,

Parcel

The South Half (½) of the Northeast Quarter (¼) except the East 100 Feet of the West 400 Feet of the South 140 Feet thereof, and the Northeast Quarter (¼) of the Southeast Quarter (¼) of Section Twenty-two (22), in Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P. M., Madison County, Iowa,

and

Parcel

The Southwest Quarter (¼) of the Northwest Quarter (¼) and the Northwest Quarter (¼) of the Southwest Quarter (¼) of Section Twenty-three (23), in Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P. M., Madison County, Iowa,

and

Parcel

The East 100 Feet of the West 400 Feet of the South 140 Feet of the Southwest Quarter (¼) of the Northeast Quarter (¼) of Section Twenty-two (22), in Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P. M., Madison County, Iowa,

and

Parcel

The Southeast Quarter (¼) of the Southeast Quarter (¼) of Section Twenty-two (22), and the Southwest Quarter (¼) of the Southwest Quarter (¼) except that part thereof conveyed for public highway, in Section Twenty-three (23), in Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P. M., Madison County, Iowa,

10-9-86 J.K. MFH

10-9-86 Dee