INSTR. NO. 977 | MTG. RECORD 146

RECORDING FEE 5.00

TRANSFER FEE

FILED FOR RECORD THE 13 DAY OF November, 1986 AT 11:55 O'CLOCK A M. BOOK 146 PAGE 734

STATE OF IOWA Madison COUNTY: Mary E. Welty Recorder

Deputy

REAL ESTATE MORTGAGE

1. For the consideration of one dollar and other good and valuable considerations and as such security for the indebtedness hereinafter described, Judith A. Green & David J. Green, husband&wife of Madison County, Iowa hereinafter called "first parties," hereby sell and convey to PEOPLES TRUST & SAVINGS BANK, Indianola, Iowa of Warren County, Iowa hereinafter called "second party," the following described real estate situated in Madison County, Iowa, described as follows, to-wit:

The South Half (S½) of the Southeast Quarter (SE¼) of the Northeast Quarter (NE¼) of Section Twelve (12), Township Seventy-Six (76) North, Range Twenty-Six (26) West of the 5th P.M., Madison County, Iowa.

1"b" The purpose of the giving of this mortgage is to provide additional security for present and future indebtedness to herein named second party or assigns and we agree that it will; continue in effect so long as such indebtedness remains or until such earlier time as it may be released of record by second party.

FILED NO. 977
BOOK 146 PAGE 734
1986 NOV 13 AM 11:55
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

FOR RELEASE OF ANNEXED MORTGAGE SEE MORTGAGE RECORD 150 PAGE 417

I/WE UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND EXEMPT FROM JUDICIAL SALE; AND THAT BY SIGNING THIS CONTRACT, I/WE VOLUNTARILY GIVE UP MY/OUR RIGHT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS CONTRACT.

Judith A. Green — David J. Green — 11/13/86

BORROWER — BORROWER — DATE

and also all the rents, issues, uses, profits and income therefrom and all crops at any time raised thereon from the date of this agreement until the terms of this instrument are complied with and fulfilled.

2. To have and to hold the same, together with all hereditaments and appurtenances thereunto, belonging or in anywise appurtaining, unto said second party and heirs and assigns, forever and the said first parties do covenant with said second party and heirs and assigns, that they are lawfully seized of said premises; that they have good right and lawful authority to sell and convey the same; that they are free from all liens and encumbrances; and that the said second party, and its successors and assigns, shall quietly enjoy and possess the same; and the said first parties hereby warrant and will defend the title to the same against all persons whomsoever.

3. The indebtedness secured hereby is as follows:

One note for $ 10,000.00 Dated November 13, 1986 Due November 13, 1987

One note for $ 5,600.00 Dated November 13, 1986 Due November 13, 1987

plus interest according to the tenor thereof.

4. In addition thereto the following indebtedness is secured hereby: Each and all accounts, notes, dues, debts and overdrafts in any manner due or owing by first parties, or any of them to second party or assigns at any time until this mortgage is fully paid and released of record, including present indebtedness (other than the notes specifically described in paragraph 3), future advances, and all other indebtedness hereinafter obtained or owned by second party or assigns of first party or any of them, until this mortgage is released of record, except that the total amount secured by this mortgage over and above the note or notes specifically described above in paragraph 3, by date and amount, shall not exceed $_____ at any one time. If no amount is written in on the preceding sentence, that said addition indebtedness shall not exceed $1,000,000 at anyone time.

5. In the event first parties fail to keep any of the agreements of this instrument or in the event any of the indebtedness secured hereby is not paid when due, **OR IN THE EVENT FIRST PARTIES SELL, TRANSFER, CONVEY, OR ABANDON SAID PREMISES,** the whole amount of indebtedness secured hereby shall, at the option of second party, at once become due and payable without notice to first parties, and second party may commence foreclosure proceedings at any time thereafter.

SIX MONTH AND 60 DAY PERIOD FOR REDEMPTION. If the mortgaged property is less than ten acres in size and if Mortgagee waives in any foreclosure proceedings any right to a deficiency judgment against Mortgagors, then the period of redemption from judicial sale shall be reduced to six months. If the court finds that the mortgaged property has been abandoned by Mortgagors and if Mortgagee waives any right to a deficiency judgment against Mortgagors, then the period of redemption from judicial sale shall be reduced to sixty days.

6. In the event first parties fail to keep and perform any of the agreements of this instrument or cause or suffer default therein or thereof in any respect, the said second party, either before commencement of suit or at any time thereafter, shall be entitled to the possession of said property real and personal and to the appointment of a receiver, who shall have power to take and hold possession of all of said property, to rent the same, and to collect the rents and profits therefrom for the benefit of said second party, and such receiver shall be appointed upon the application of said second party at any time after default of said first parties in any of the provisions hereof, either independently of or in connection with the commencement of foreclosure or when suit is begun or at any time thereafter, and such right shall in no event be barred, forfeited, or retarded by reason of delay or of a judgement, decree or sale ordered in any suit, and further, such right to have such a receiver appointed upon application of said second party shall exist regardless of the solvency or insolvency of said first parties, or any of them or of their successors or assigns, and irrespective of the value of said premises, or of the amount of waste, loss or destruction of the premises or of the rents and profits thereof. Such taking of possession by receiver shall in no way retard collection or the institution of suit. The receiver shall be held to account only for the net profits derived from said property.

7. Said first parties shall pay all the taxes and assessments upon said property in any manner laid or assessed, including personal taxes, and all taxes or assessments that may be levied on this mortgage or on the debt hereby secured or that may be payable or chargeable to the holder hereof or the owner of the debt hereby secured on account of such ownership, before delinquent and said first parties shall not suffer waste, shall keep all buildings and improvements on said premises in good repair and insured to the satisfaction of said second party in a sum not less than the full insurable value thereof, and shall deliver all policies and renewal receipts to said second party and if the taxes are not so paid, or the insurance so kept in force by said first parties, said second party shall have the right to pay such taxes and keep the property insured and said first parties, shall pay, in case of suit, a reasonable attorney's fee and the expenses of continuation of abstract, and in fact, all expenses and attorney's fees incurred by said second party or its assigns by reason of litigation to foreclose this mortgage or to protect the lien of this mortgage.

8. All moneys paid by second party or its assigns for insurance, taxes, abstract of title or to protect the lien of this mortgage, shall bear interest at the rate specified in the mortgage note and shall be a lien on said property and pledged chattels under this mortgage, and shall be payable at once with out demand.

9. As a part of the consideration hereof, first parties hereby waive all the benefits and relief under mortgage moratorium laws now in force or which may hereafter be enacted, either by the State of Iowa or the United States. Further, for said consideration, they agree not to ask or pray at any time in the future for any benefits or relief under any of the above mortgage moratorium laws, in connection with this mortgage.

10. If said first parties keep and perform all the agreements of this mortgage, and pay all amounts secured hereby, then these presents shall be void; otherwise in full force and effect.

11. If this mortgage is released of record, the release therefore shall be filed and recorded at the expense of said first parties.

12. **FIRST PARTIES EACH ACKNOWLEDGE RECEIPT OF A COMPLETED COPY OF THIS INSTRUMENT.**

Dated this 13 day of Nov 19 86

Judith A. Green

David J. Green

STATE OF IOWA, COUNTY OF WARREN: SS: On this 13 day of November, 19 86 before me, a Notary Public, personally appeared Judith A. Green and David J. Green, husband and wife, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

MICHAEL W. COPPESS NOTARIAL SEAL

Michael W Coppess

Notary Public in the State of Iowa