REAL ESTATE
MORTGAGE

For full and valuable consideration, receipt of which is hereby acknowledged James N. Clausen and Vivian J. Clausen, husband and wife

of Madison County, Iowa, hereinafter called Mortgagor, hereby sells and conveys to Brenton Bank and Trust Company

a corporation organized and existing under the laws of Iowa, having its principal place of business and post-office address at P.O. Box 157, Adel, Iowa 50003 hereinafter called the Mortgagee: the following described real estate situated in Madison County, Iowa, to-wit:

The West One-Half (W½) of the Northeast One-Quarter (NE¼) of Section Eight (8) in Township Seventy-Seven (77) North, Range Twenty-Nine (29) West of the 5th P.M., Madison County, Iowa.

RELEASED 3-15-94 SEE MORTGAGE RECORD 171 PAGE 295

Compared

FILED NO. 1822
BOOK 145 PAGE 51
1986 MAR -4 AM 11:23
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $10.00

together with all rights, privileges, easements, appurtenances, buildings, fixtures, and improvements thereon, or that may hereafter be erected thereon, whether attached or detached; all gas, steam or electric heating, lighting, plumbing, ventilating, water, and power systems, air conditioning, fences, trees, shrubs, shades, rods, venetian blinds, awnings, fixtures and apparatus; all storm and screen windows and doors, and all other fixtures; all estates, contingent or vested, including reversions; all expectancies, homestead and dower rights, or rights to statutory third, the right of possession thereof, and all other rights thereto belonging, or in any way now or hereafter appertaining thereto, and the rents, issues, uses, profits and income therefrom, and all of the crops at any time raised thereon from the date of this agreement until the terms of this instrument are complied with and fulfilled and subrogation to the rights of any holder of a lien on said property where the money loaned by mortgagee to mortgagor is used to pay such lienholder; to have and to hold the same unto the mortgage in fee and absolutely, conditioned, however, and subject to the provisions

that if the mortgagor shall pay the sum of Thirty-six thousand and no/100 - - -

4. The mortgagor agrees to pay all and singular the taxes, assessments, levies and encumbrances of every nature heretofore or hereafter assessed against the above described real estate before they have become delinquent, and if the same be not promptly paid before they become delinquent, the mortgagee or its representative may at any time pay the same and the official receipts for moneys so paid shall be conclusive proof of the validity and amount of such taxes and assessments.

5. If now or hereafter demanded, the mortgagor agrees to pay the mortgagee additional monthly installments equal to one-twelfth of such amount as the mortgagee shall estimate to be required for the purpose of accumulating a fund with which to pay, when due, taxes, assessments and premiums on insurance policies securing said notes.

6. That if the taxes are not paid or the insurance not kept in force by mortgagor, mortgagee may pay such taxes and keep the property insured and recover immediately from mortgagor the amount so expended.

7. That if this mortgage is released of record, the release thereof shall be filed and recorded at the expense of the mortgagor.

8. It is further agreed that in the event of foreclosure of this mortgage and Sheriff's sale of the property involved, the period of redemption from said sale shall be reduced to six (6) months, at the option of the mortgagee, if the mortgagee waives in said foreclosure proceedings any rights to deficiency judgment against mortgagor which may otherwise have arisen out of said foreclosure proceedings. It is further agreed, under Chapter 628, Code of Iowa, as amended, that in the event of such foreclosure, and in the event of the finding by court decree in such foreclosure that the real estate hereinabove set out has been abandoned by the owners and persons personally liable under the mortgage at the time of foreclosure, the period of redemption from foreclosure sale will be reduced to sixty (60) days. In such event the mortgagee waives rights to a deficiency judgment against the mortgagor or his successors in interest, subject to the other provisions of the above reference law as amended.

9. If at any time all or any portion of the above-described mortgaged property shall be taken or damaged by condemnation proceedings under the power of eminent domain, all compensation awarded shall be paid directly to the mortgagee and applied on the indebtedness hereby secured.

10. That if more than one join in the execution hereof as a mortgagor, or any be of the feminine sex, the word mortgagor, the pronouns and relative words herein used shall be read as if written in the plural or the feminine respectively. The covenants herein contained shall bind, and the benefits and advantages inure to, the respective heirs, executors, administrators, successors, joint tenants, and assigns of the parties hereto.

11. That the mortgage and the note secured hereunder contain the entire understanding and agreement of the parties.

12. Last payment on Note secured hereby is due the First day of March, 1997

13. If all or any part of the real estate described herein or any interest therein is sold or transferred without mortgagee's prior written consent, mortgagee may at mortgagee's sole option, declare all sums secured hereby immediately due and payable.

14. Other provisions, etc.

IN WITNESS WHEREOF this instrument has been signed and delivered by the persons denoted herein as mortgagor.

Dated this First day of March, 1986, at Dexter, Iowa

James N. Clausen
James N. Clausen
(typed signature)

Vivian J. Clausen
Vivian J. Clausen
(typed signature)

STATE OF IOWA, Dallas COUNTY, ss:

On this First day of March, A. D. 1986, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared James N. Clausen and Vivian J. Clausen

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

RICKY CAUDLE
MY COMMISSION EXPIRES
September 14, 1988

Ricky Caudle
Notary Public in and for said County

IOWA MORTGAGE
No. 1822

REAL ESTATE
MORTGAGE

From

To

Filed for record the 4 day of March, A. D. 1986
11:23 o'clock A. M., and recorded in
Book 145 of Mortgages on page 51.
of Madison County Records.
Mary E. Duffy Recorder
By Dee Deputy

WHEN RECORDED RETURN TO
Mail
DEXTER OFFICE OF THE
BRENTON BANK AND TRUST CO.
DEXTER, IOWA 50070