For use only in consumer loans.
NOT to be used for first mortgage
on land being acquired with proceeds.

Consumer Mortgage
IBA No. 57

CONSUMER MORTGAGE

THIS MORTGAGE, made this 30th day of June, 19 86,
between Freedette L. Ramey, a single person ("Mortgagor") and
George D. Ramey and Nancy L. Ramey, husband and wife ("Mortgagor") of the County
of Madison and State of Iowa, and United Federal Savings Bank of Iowa,

Mortgagee, of the County of Madison and State of Iowa.

WITNESSETH: That Mortgagors, in consideration of NINE THOUSAND NINE HUNDRED AND NO/100---------
DOLLARS ($ 9,900.00)
loaned by Mortgagee to one Mortgagor or both Mortgagors and evidenced by a promissory note in such amount (hereinafter together with all renewals and substitutions thereof and additions thereto, called the "mortgage note") do hereby SELL, CONVEY and MORTGAGE unto Mortgagee the following described real estate situated in the County of Madison, State of Iowa, to-wit:

A tract of land in the SW ¼ of the NW ¼ of Section 24, Township 75 North, Range 26 West of the 5th P.M., Madison County, Iowa, described as follows: Commencing at a point 33 feet West of the Northwest corner of Block 2 of Souder's Addition to the Town of St. Charles, and running thence West 170½ feet, thence South 132 feet, thence West 132 feet (more or less to the East line of the land owned by Jesse Armstrong), thence South along said line 132 feet, thence East 307½ feet, thence North 264 feet to the place of beginning.

IND. ✓
REC. ___
PAGE ✓

FOR RELEASE OF ANNEXED MORTGAGE SEE
MORTGAGE RECORD 150 PAGE 303

Compared

FILED NO. 2765
BOOK 145 PAGE 741
1986 JUN 30 AM 10:05
Fee $10.00 MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

together with all buildings and improvements thereon and all personal property which may integrally belong to, or be or hereafter become an integral part of said real estate, and whether attached or detached (including but not limited to light fixtures, shades, rods, blinds, venetian blinds, awnings, storm windows, storm doors, screens. linoleum, attached carpet, water heater, water softener, automatic heating equipment, air conditioning and other attached fixtures), and together with all easements and servient estates appurtenant thereto, rents, issues, uses, profits and right to possession of said real estate (all of the foregoing real estate, personal property and property interests hereinafter called the "mortgaged property"). As to such of the mortgaged property which may be personal property, Mortgagors grant Mortgagee a security interest pursuant to the Uniform Commercial Code of Iowa.

Mortgagors hereby covenant with Mortgagee that Mortgagors hold clear title to said personal property and title in fee simple to said real estate; that Mortgagors have good and lawful authority to sell, convey and mortgage the mortgaged property; that the mortgaged property is free and clear of all liens and encumbrances whatsoever except a first mortgage held by none
dated ___, 19___,
in the original principal amount of $___; and said Mortgagors covenant to warrant and defend the mortgaged property against the lawful claims of all persons whomsoever.

Each Mortgagor hereby relinquishes all rights of dower, homestead and distributive share in and to the mortgaged property and waives all rights of exemption as to any of the mortgaged property.

CONDITIONED, HOWEVER, that if Mortgagors shall pay or cause to be paid to Mortgagee when due the mortgage note and all other obligations secured as set forth in paragraph 1 below, then this Mortgage will be void, otherwise to remain in full force and effect.

1. OBLIGATION SECURED. This Mortgage shall secure the payment and performance of the mortgage note, and other amounts which may become due under this Mortgage by reason of sums advanced by Mortgagee or otherwise, and all obligations of Mortgagors under this Mortgage. This Mortgage shall also secure the performance of the covenants and agreements and indebtedness of Mortgagors or either of them to Mortgagee, whether now existing or hereafter incurred, of every kind and character, direct or indirect, and whether such indebtedness is from time to time reduced and thereafter increased or entirely extinguished and thereafter reincurred; provided, however, that indebtedness (other than indebtedness arising under the mortgage note or this Mortgage) incurred in a "consumer credit transaction" as defined in the Iowa Consumer Credit Code shall not be secured by this Mortgage.

2. TAXES. Mortgagors shall pay each installment of all taxes and special assessments of every kind which now or hereafter may become a lien against the mortgaged property or any part thereof before same becomes delinquent, without notice or demand; and shall procure and deliver to Mortgagee promptly after the due date of each such installment duplicate receipts of the proper officers for the payment of all such taxes and assessments then due.

3. INSURANCE. Mortgagors shall keep in force insurance, premiums therefor to be prepaid without notice or demand, against loss by fire, tornado and other hazards, casualties and contingencies as Mortgagee may require on the mortgaged property in companies to be approved by Mortgagee in an amount not less than the full insurable value of the mortgaged property with such insurance payable to Mortgagors and Mortgagee as their interests may appear. Mortgagors shall provide Mortgagee with evidence of such insurance as Mortgagee may request.

4. REPAIRS TO PROPERTY. Mortgagors shall keep the mortgaged property in as good repair and condition as same may now be or as hereafter improved, ordinary wear and tear only excepted, and shall not suffer or commit waste on or to the mortgaged property.

5. CONTINUATION OF ABSTRACT. In event of any default by Mortgagors, Mortgagee may, at the expense of Mortgagors, procure an abstract of title or continuation thereof for the mortgaged property and charge and add to the mortgage note the cost of such abstract or continuation with interest upon such expense at the rate specified in the mortgage note.

6. ADVANCES OPTIONAL WITH MORTGAGEE. If the insurance above provided for is not properly effected, or if taxes or special assessments against the mortgaged property shall become delinquent, or if Mortgagors fail to make timely payments on any first mortgage referred to above, Mortgagee (whether electing to declare the entire unpaid balance of the mortgage note due and collectible or not), may (but need not) effect the insurance above provided for, may (but need not) pay said taxes and special assessments (irregularities in the levy or assessment of said taxes being expressly waived by Mortgagors), and may (but need not) pay amounts due on any such first mortgage, and all such payments with interest thereon at the rate specified in the mortgage note shall be paid by Mortgagors to Mortgagee upon demand and may at any time at Mortgagee's option be added to the mortgage note.

7.1 ACCELERATION OF MATURITY AND RECEIVERSHIP. If default shall be made in the payment of the mortgage note or any part of the interest thereon, or in the payment or performance of any other obligation secured by this Mortgage, or if there shall be a failure to comply with any condition of this Mortgage, then, at the option of Mortgagee, after any notice required by law, said mortgage note and the whole of the obligations secured by this Mortgage shall become due and shall become collectible at once by foreclosure or otherwise after such default of failure, 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 may, at the request of the Mortgagee, appoint a receiver to take possession of said property and of the rents and profits accruing therefrom and to rent the same as he may deem best for the interest of all parties concerned and shall be liable to account to 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 mortgage note and other obligations secured by this Mortgage.

7.2 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.

8. TRANSFER OF MORTGAGED PROPERTY. If all or any part of the mortgaged property or any interest therein is sold or transferred without Mortgagee's prior written consent, Mortgagee may, at Mortgagee's sole option, declare the mortgage note and any other obligation secured by this Mortgage immediately due and payable.

9. DEFINITION OF TERMS. Unless otherwise expressly stated, the word "Mortgagors" as used herein includes successors and assigns of such "Mortgagors"; the "Mortgagee" as used herein unless otherwise expressly stated includes the successors and assigns of such "Mortgagee." All words referring to "Mortgagor" or "Mortgagee" shall be construed to be of the appropriate gender and number according to the context. This construction shall include the acknowledgment hereof. All obligations of Mortgagors under this Mortgage shall be joint and several.

10. FINAL PAYMENT OF PROMISSORY NOTE. The date of the final payment of the mortgage note is July 5, 1996.

MTG. RECORD 145

741

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11. ESCROWS. If requested at any time by Mortgagee and as long as requested by Mortgagee, Mortgagors shall pay and continue to pay to Mortgagee additional monthly amounts as Mortgagee shall estimate to be required for the purpose of accumulating a fund from which to pay taxes when due taxes, assessments and insurance premiums with respect to the mortgaged property; but no such escrow shall be required as to amounts which are then being escrowed by Mortgagors with the holder of the first mortgage referred to above.

12. ADDITIONAL PROVISIONS.

IN WITNESS WHEREOF, said Mortgagors have executed this Mortgage the day and year first above written.

NOTICE TO CONSUMER — Do not sign this paper before you read it. You are entitled to a copy of this paper. You may prepay the unpaid balance at any time without penalty and may be entitled to receive a refund of unearned charges in accordance with law.

Freedette L. Ramey — Mortgagor

George D. Ramey — Mortgagor

Nancy L. Ramey

STATE OF IOWA)
) SS:
COUNTY OF Madison)

On this 30th day of June, 19 86, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Freedette L Ramey, George D. Ramey and Nancy L Ramey, to me known to be the identical persons named in and who executed the within and foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Verda Orr
Notary Public in and for said County and State

Verda Orr.

NOTARIAL SEAL IOWA — VERDA ORR

WHEN RECORDED, RETURN TO:

United Federal savings Bank

Winterset, Iowa

IOWA MORTGAGE

No. 2765

REAL ESTATE
MORTGAGE

From

To

Filed for record the 30 day of June, A. D. 19 86 10:05 o'clock A M., and recorded in Book 145 of Mortgages on page 741 of Madison County Records.

Mary E. Welty Recorder

By Lee 10.00 Deputy

WHEN RECORDED RETURN TO

U.F.S.