FILED NO. 1185
BOOK 147 PAGE 99

1986 DEC 17 AM 10:47

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $20.00

This is a Consumer Credit Transaction

REAL ESTATE MORTGAGE

For use with Consumer Credit Transaction

THIS REAL ESTATE MORTGAGE (the "Mortgage") made this 8th day of December, A.D. 19 86 between Gloria E. Gamble and John A. Gamble

of the County of Madison, and the State of Iowa

(hereinafter called "Mortgagors") and First Interstate Bank of Urbandale

a Corporation

organized and existing under the laws of State of Iowa

and having its principal place of business and post-office address at 6200 Aurora, Urbandale, Ia. 50322

in the County of Polk, and State of Iowa
(hereinafter called "Mortgagee").

WITNESSETH: That the said Mortgagors, in consideration of Two thousand one hundred eighty-nine and 46/100 Dollars ($ 2,189.46) loaned by Mortgagee, received by Mortgagors, and evidenced by the promissory note or notes hereinafter referred to, and such additional loan or loans at the option of the Mortgagee referred to in paragraph 1 below, do by these presents, grant, sell, convey and mortgage unto the Mortgagee the following described Real Estate situated in the County of Madison, State of Iowa, to-wit:

Commencing at a point on the West line of Section Twenty-four (24), Township Seventy-five (75) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, 341 feet south of the Northwest corner of said section, running thence South 170.5 feet, thence east 134 feet, thence North 170.5 feet, thence West to the place of beginning.

FOR RELEASE OF ANNEXED MORTGAGE SEE MORTGAGE RECORD 154 PAGE 117

together with all buildings, fixtures and improvements thereon, or that may hereafter be erected thereon, whether attached or detached, and any personal property that may integrally belong to, or be or hereafter become an integral part of said real estate, whether attached or detached (such as: all gas, steam

or electric heating, air conditioning, lighting, plumbing, ventilating, water, and power systems; fences; trees and shrubs; light fixtures; shades, rods, blinds, venetian blinds and awnings; linoleum and carpet; storm windows, screen windows, storm doors and screen doors; and all other attached fixtures and apparatus); and hereby granting, selling, conveying and mortgaging also all of the rights, privileges, easements, servient estates appurtenant thereto, rents, issues, uses, profits, income, rights to possession of said real estate, estates (contingent or vested, including reversions), expectancies, rights to dower, homestead and distributive share, subrogation to the rights of any holder of a lien on said property where the money loaned by Mortgagee to Mortgagors is used to pay such lienholder and all other rights thereto belonging or in any way now or hereafter appertaining thereto, and all of the crops at any time raised thereon from the date of this instrument until the terms of this instrument are fully complied with and fulfilled and the debt secured hereby paid in full. As to any such personal property, or fixtures, or both, a Security Interest hereby attaches thereto, as provided by the Uniform Commercial Code. CONDITIONED HOWEVER, that if said Mortgagors shall pay or cause to be paid to said Mortgagee, or his successors, or assigns, said sum of money which shall be legal tender in payment of all debts and dues, public and private, at time of payment, all at the time, place, and upon the terms provided by one certain promissory note or notes of Mortgagors to Mortgagee, of even date herewith, and as may be supplemented by loans or advances made for any purpose or purposes whatsoever and evidenced by such other promissory note or notes as may be delivered under paragraph 1 below, and maturing as therein provided, with interest at the rate therein specified, and if Mortgagors shall also have paid all other indebtedness secured by this Mortgage and shall also fully perform all the covenants, conditions and terms of this Mortgage, then these presents shall be void, otherwise to remain in full force and effect.

Said Mortgagors hereby covenant with Mortgagee, or its successor in interest, that said Mortgagors hold clear title to said personal property, and title in fee simple to said real estate; that they have good and lawful authority to sell, convey and mortgage the same; that said premises are Free and Clear of all Liens and Encumbrances Whatsoever except as may be above stated; and said Mortgagors Covenant to Warrant and Defend the said premises and the said personal property against the lawful claims of all persons whomsoever; except as may be above stated.

Each of the undersigned Mortgagors hereby relinquishes all rights of dower, homestead and distributive share in and to the above described premises and waives all rights of exemption, as to any of said property.

Mortgagors, for themselves, their heirs, successors, assigns and vendees of said real estate, do hereby further covenant and agree:

1. **OPEN-END FEATURE. NOTICE:** THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF $ 2,189.46 : LOANS AND ADVANCES UP TO THIS AMOUNT, TOGETHER WITH INTEREST, ARE SENIOR TO INDEBTEDNESS TO OTHER CREDITORS UNDER SUBSEQUENTLY RECORDED OR FILED MORTGAGES AND LIENS.

In addition to securing the above described note or notes, of even date herewith, this Mortgage shall also stand as security for any and all future and additional loans or advances made for any purpose or purposes whatsoever which hereafter may be made under this Mortgage by the Mortgagee to the Mortgagors, said additional advances to have the same priority and rights as if made at this date, provided, however, that at no time shall the unpaid balances owing hereunder, including such additional advances or loans, exceed $ 2,189.46 . Mortgagee is hereby given authority to make such future and additional loans or advances to Mortgagors herein, upon their signed order or receipt, which future and additional loans or advances shall be secured as the original obligation herein. Such limitation upon the total amount of principal shall not be considered as limiting the amounts secured hereby if for accruing interest or for any amount for any protective disbursement advanced, or that may be taxed as costs to protect the security for loan or loans made in accordance with the terms and provisions contained in this Mortgage. THIS PARAGRAPH SHALL NOT CONSTITUTE A COMMITMENT TO MAKE ADDITIONAL LOANS IN ANY AMOUNT.

2. **PAYMENT.** That the Mortgagor will pay the principal of and the interest on the indebtedness evidenced by the note or notes secured hereby, including those for future and additional loans or advances made, at the place and times and in the manner therein provided.

3. **REPAIRS TO PROPERTY.** Mortgagors shall keep the buildings and other improvements on said real estate in as good repair and condition as the same may now be or are hereafter placed, only ordinary wear and tear excepted; and shall not suffer or commit waste on or to said security.

4. **INSURANCE.** That the Mortgagors will keep in force insurance on all personal property as herein referred to and all buildings, fixtures and improvements now existing or hereafter erected on the mortgaged premises, as may be required from time to time by the Mortgagee against loss by fire, tornado and other hazards, casualties and contingencies in such amounts and for such periods as Mortgagee may require, and Mortgagors will pay promptly, when due, any premiums on such insurance without notice or demand therefor. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by it and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee, provided, however, if the Mortgagee should at any time release the Mortgagors from the obligation to deposit with Mortgagee such policies and renewals thereof such release shall not act as a waiver of the Mortgagee's right to require such deposit in the future. In event of loss, Mortgagors will give immediate notice by mail to the Mortgagee who may make proof of loss if not made promptly by the Mortgagors, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee, instead of to the Mortgagors and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option, either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In the event of foreclosure of this Mortgage or other transfer of title to the mortgaged property in extinguishment of the debt secured hereby, all right, title, and interest of the Mortgagors in and to any insurance policies then in force shall pass to the purchaser or grantee.

5. **TAXES.** The Mortgagors agree to pay any and all the taxes, assessments, levies, special assessments and encumbrances of every kind or nature whatsoever heretofore or hereafter assessed or levied against the above described real estate, or any part thereof, before they have become delinquent, without notice or demand. Mortgagors shall procure and deliver to Mortgagee, on or before the 15th day of October of each year, duplicate receipts of the proper officers for the payment of all such taxes, assessments, levies, special assessments and encumbrances then due. Failure of Mortgagee to request or demand such information shall not constitute a waiver of this provision for future use.

6. **ADDITIONAL MONTHLY INSTALLMENTS.** If now or hereafter demanded, as further security for said note or notes, the Mortgagors 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. No interest shall be payable by Mortgagee to Mortgagors on such additional monthly installments accumulated in said fund; provided, however, if the proceeds of the borrowing secured hereby are used by the Mortgagors for purchasing real property which is a single-family or a two-family dwelling occupied or to be occupied by the Mortgagors, or for the refinancing of a contract of sale, or for the refinancing of a prior loan (whether or not the Mortgagors also were the borrower under the prior loan) or for the assumption of a prior loan, the Mortgagee shall pay interest to the Mortgagors on said fund, calculated on a daily basis, at the rate the Mortgagee pays to depositors of funds in ordinary savings accounts.

7. **ADVANCES OPTIONAL WITH MORTGAGEE.** It is expressly understood and agreed that if the insurance above provided for is not promptly effected, or if the taxes, assessments, levies or special assessments assessed or levied against said property shall become delinquent, Mortgagee (whether electing to declare the whole mortgage due and collectible or not), may (but need not) effect the insurance above provided for by payment therefor, and may (but need not) and is hereby authorized by Mortgagors to pay said taxes, assessments, levies and special assessments (irregularities in the levy or assessment of said taxes being expressly waived by Mortgagors), and all such payments, with interest thereon from the time of payment at the default rate provided in the note or notes secured hereby, shall be due from Mortgagors to Mortgagee immediately and shall be a lien against said premises secured by this Mortgage.

8. **RECORDING FEES.** That if this Mortgage is released of record, the release thereof shall be filed and recorded at the expense of the Mortgagors.

9. **CONTINUATION OF ABSTRACT.** In the event of any default herein by Mortgagors, Mortgagee may, at the expense of Mortgagors procure an abstract of title, or continuation thereof, for said premises, and charge and add to the mortgage debt the expense of such abstract or continuation and all such expense, with interest upon such expense from the time of payment at the default rate provided in the note or notes secured hereby shall be due from Mortgagors to Mortgagee immediately and shall be a lien against said premises secured by this Mortgage. The Abstract for said premises shall be delivered to the Mortgagee on the date of this Mortgage and may be retained by Mortgagee until the satisfaction and release of this Mortgage. If the Abstract, however, is in the possession of another party, including the Mortgagors, for any reason whatsoever, said Abstract shall be delivered to the Mortgagee immediately upon the request of Mortgagee, which may be made at any time, and Mortgagor hereby irrevocably authorizes and directs any party who may be in possession of said Abstract at any time and for any reason to deliver said Abstract to the Mortgagee immediately upon the request of Mortgagee.

10. **DEFAULT, ACCELERATION OF MATURITY AND RECEIVERSHIP.** It is agreed that if default shall be made in the payment of said note or notes, 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, assessments, levies, special assessments, insurance or 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 condition of this Mortgage, then, at the option of the Mortgagee, upon Mortgagee's notice, as required by Chapter 537 of the Code of Iowa, to Mortgagor of default and right to cure, said note or notes and the whole of the indebtedness secured by this Mortgage, including but not limited to all payments for taxes, assessments, levies, special assessments or insurance premiums, shall become due and shall become collectible upon the lapse of the Mortgagee's right to cure as provided in Chapter 537 of the Code of Iowa, by foreclosure or otherwise after any such default or failure, and at any time after the commencement of an action in foreclosure, upon the lapse of the Mortgagee's right to cure as provided in Chapter 537 of the Code of Iowa, 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.

11. **SIX MONTHS' AND 60 DAY PERIOD FOR REDEMPTION.** It is further agreed that if this Mortgage covers less than ten (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 six (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. If such redemption period is so reduced, for the first three (3) months after sale such right of redemption shall be exclusive to the debtor, and the time periods in Sections 628.5, 628.15 and 628.16 of the Iowa Code, shall be reduced to four (4) months.

It is further agreed that the period of redemption after a foreclosure of this Mortgage shall be reduced to sixty (60) days if all of the three following contingencies develop: (1) The mortgaged real estate herein is less than ten (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 thirty (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 Iowa Code shall be reduced to forty (40) days. Entry of appearance by pleading or docket entry by or on behalf of the Mortgagors shall be a presumption that the property is not abandoned. Any such short redemptive period shall be consistent with all of the provisions of Chapter 408, 62nd G.A., amending Chapter 628, Code of Iowa.

12. **CONDEMNATION.** 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.

13. **FINAL PAYMENT.** Last payment on the principal obligation secured hereby, the promissory note or notes of even date herewith, is due on the 22nd day of December, 1991.

14. **DUE ON SALE.** If all or any part of the real estate described herein, or buildings, fixtures or improvements thereon, or any interest therein is sold, assigned or otherwise transferred without Mortgagee's prior written consent, Mortgagee may at Mortgagee's sole option, declare all sums secured hereby immediately due and payable.

15. **BINDING EFFECT.** The covenants herein contained shall bind, and the benefits and advantages inure to, the respective heirs, executors, administrators, successors, joint tenants, vendees and assigns of the parties hereto.

16. **DEFINITION OF TERMS.** Unless otherwise expressly stated the word "Mortgagors," as used herein, includes successors in interest of such "Mortgagors"; the "Mortgagee," as used herein, unless otherwise expressly stated, includes the successors in interest 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.

17. **ENTIRE AGREEMENT.** That the Mortgage and the note secured hereunder contain the entire understanding and agreement of the parties.

18. Other provisions, etc.

NOTICE TO CONSUMER—(1.) Do not sign this paper before you read it. (2.) You are entitled to a copy of this paper. (3.) 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. (4.) If you prepay the unpaid balance, you may have to pay a minimum charge not greater than seven dollars and fifty cents ($7.50).

IN WITNESS WHEREOF this Mortgage has been signed and delivered by the persons denoted herein as Mortgagors the day and year first above written.

MORTGAGORS:

Gloria E. Gamble

Name: Gloria E. Gamble

Title:

John A. Gamble

Name: John A. Gamble

Title:

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 MORTGAGE, I (WE) VOLUNTARILY GIVE UP MY (OUR) RIGHT(S) TO THIS PROTECTION FOR THIS MORTGAGED PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS MORTGAGE.

Dated: December 8, 1986

Gloria E. Gamble

Name: Gloria E. Gamble

Dated: December 8, 1986

John A. Gamble

Name: John A. Gamble

(REV. 9/86) FII 510

I (WE), THE UNDERSIGNED MORTGAGORS, HEREBY ACKNOWLEDGE RECEIPT OF COPIES OF ALL DOCUMENTS SIGNED BY ME (US) RELATING TO THE DEBT SECURED BY THIS MORTGAGE, INCLUDING BUT NOT LIMITED TO THIS MORTGAGE AND THE PROMISSORY NOTE OR NOTES OF EVEN DATE HEREWITH EVIDENCING THE PRINCIPAL OBLIGATION SECURED BY THIS MORTGAGE.

Dated: December 8, 1986

Gloria E. Gamble

Name: Gloria E. Gamble

Title:

Dated: December 8, 1986

John A Gamble

Name: John A. Gamble

Title:

STATE OF IOWA :
: ss.
COUNTY OF Polk :

On this 8th day of December, A.D. 19 86, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Gloria E. Gamble and John A. Gamble to me known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the instrument as their voluntary act and deed.

Roger E Johnson

Notary Public in and for the State of Iowa

My Commission expires 10-23-87

IOWA MORTGAGE

No 11845

REAL ESTATE
MORTGAGE

From

To

Filed for record the 17 day of December, A.D. 19 86

10:47 o'clock A M., and recorded in

Book 147 of Mortgages on page 99

of Madison County Records.

Mary E. Wesley Recorder

By Shirley A. Hendry Deputy

WHEN RECORDED RETURN TO

FIRST INTERSTATE BANK
6200 Aurora Avenue - Box 3660
URBANDALE, IOWA 50322