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FOR RELEASE OF ANNEXED MORTGAGE SEE MORTGAGE RECORD 149 PAGE 21

MORTGAGE

FILED NO. 2152
BOOK 143 PAGE 220

1985 JUN -5 PM 2:25

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

THIS MORTGAGE, made this 4th day of June, 19 85, *Witnesseth that* Daniel Allen Raber and Janice L. Raber, husband and wife R.R. #1 Winterset, Iowa 50273 of the County of Madison, and State of Iowa, party of the first part, (hereinafter designated "Mortgagor") in consideration of the sum of Thirty Three Thousand Two Hundred and 00/100----------($33,200.00)---------- DOLLARS, in hand paid by the

UNION STATE BANK

an Iowa corporation having its principal place of business in the City of Winterset, Madison County, Iowa, party of the second part, (hereinafter designated "Mortgagee") does hereby sell and convey unto the said Union State Bank the following described premises, situated in the County of Madison and State of Iowa to-wit:

The East 23 acres of the Southeast Quarter (SE¼) of the Northeast Quarter (NE¼) of Section Twenty (20) in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa,

This mortgage is given to secure debts previously contracted.

including, so far as they now are or may hereafter belong to or be used with said real estate or buildings thereon and whether attached or detached, all elevators, all gas, steam, electric or other heating, lighting, plumbing, ventilating, sprinkling, irrigating, water and power systems, appliances, fixtures and apparatus; all storm and screen windows and doors, and all other fixtures; TOGETHER with all and singular the buildings, improvements, ways, streets, alleys, passages, waters, water courses, rights, liberties, privileges, tenement, hereditaments and appurtenances of every kind and nature thereunto appertaining or belonging, and the reversions and remainders, rents, issues and profits thereof: *TO HAVE AND TO HOLD* the same unto the Mortgagee, its successors and assigns, to and for its and their only proper use, benefit and behoof forever. *AND* the Mortgagor for his heirs, executors and administrators, does covenant with the Mortgagee, its successors and assigns, that he is lawfully seized of said premises in fee simple and has good right to convey the same: that premises are free from all liens, charges, encumbrances, easements and restrictions whatsoever not herein specifically mentioned; that the Mortgagee, its successors and assigns, shall quietly enjoy and possess said premises and that, subject only to exception herein specifically mentioned, and that he will warrant and defend the title to the same unto the Mortgagee, its successors and assigns, against the lawful claim of all persons whomsoever;

PROVIDED, ALWAYS, and these presents are on the express condition that if the Mortgagor, his heirs, executors, administrators or assigns, shall pay or cause to be paid to the Mortgagee, its successors or assigns, the sum of Thirty Three Thousand Two Hundred and 00/100-------($33,200.00)---------- Dollars on or before the 1st day of June, 19 90, (hereinafter referred to as the "Debt"), in installments and with interest, according to the tenor and effect of the promissory note of Mortgagor, payable to the Mortgagee, and bearing even date herewith, and being secured as to payment hereby, and as well shall fully pay all other sums becoming due to the Mortgagee as provided herein, and shall as well fully and in all respects, perform and keep all the covenants, conditions, stipulations, and agreements to be performed and kept by the Mortgagor as provided herein, then these presents to be void; otherwise to remain in full force and effect.

Fcon Entry of Foreclosure see misc Rec 37-549

IT IS HEREBY AGREED that all covenants and stipulations in these presents contained shall bind the heirs, executors, administrators and assigns of the Mortgagor and shall inure to the benefit of and be available to the successors and assigns of the Mortgagee. *IT IS FURTHER AGREED* that granting and extension or extensions of time of payment of said note either to the maker or to any other person, or taking of other or additional security for payment thereof, or waiver of or failure to exercise any right to mature the whole debt under any covenant or stipulation herein contained shall not in anywise affect this Mortgage nor the rights of the Mortgagee hereunder nor operate as a release from any personal liability upon said note nor under any covenant or stipulation herein contained. *AND FURTHER*, the Mortgagor does hereby expressly covenant, stipulate and agree as follows:

1. To pay the above recited debt and interest thereon when and as the same shall become due whether in course or under any covenant or stipulation herein contained.

2. Until said debt and all other sums hereby secured are fully paid to keep the buildings and improvements on said premises constantly insured against fire, windstorm and tornado in companies satisfactory to the Mortgagee for at least

....Thirty.Five.Thousand.and.00/100----------Dollars, and all policies of insurance of whatsoever nature and of whatever amount taken out on the same constantly assigned and pledged to and deposited with the Mortgagee as additional security, with subrogation clause satisfactory to the Mortgagee attached to such policy or policies. Full power is hereby conferred on the Mortgagee to settle or compromise claims under all policies and to demand, receive and receipt for all moneys becoming payable thereunder, and to assign all policies to any endorsee of said note or to the purchaser of the premises at any foreclosure or execution sale. In case of loss any insurance money paid shall be applied either on the debt or other sums hereby secured or in rebuilding or restoring the damaged buildings or improvements as the Mortgagee may elect.

3. To pay all taxes and assessments, general, local or special, excepting only the Federal Income Tax, which may be imposed upon said land, premises or property or upon the Mortgagee's interest therein, or upon this Mortgage or upon the said debt or other sums hereby secured; expressly waiving and renouncing hereby any and all right to discharge the debt or other sums hereby secured or any part thereof by payment of any such taxes or assessments; without regard to any law heretofore enacted or which may hereafter be enacted imposing payment of the whole or any part thereof upon the Mortgagee; further not to suffer or permit any such taxes or assessments to become or remain delinquent, or said premise or any part thereof or any interest therein to be sold for any taxes or assessments; and further to furnish annually to the Mortgagee at its office in the City of Winterset, prior to the date when they would become delinquent, certificates or receipts of the proper officer showing full payment of all such taxes and assessments.

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

5. Upon Failure to maintain insurance, pay taxes and assessments, or furnish certificates or receipts as hereinbefore provided, the Mortgagee may, at its option, procure such insurance, pay such taxes and assessments, redeem the property from any tax sale and procure such certificates or receipts; and the Mortgagor shall within ten days pay to the Mortgagee all sums which it may have so paid or become obligated for together with interest at the maximum legal interest rate from the date same was paid; and for payment thereof this Mortgage shall stand as security in like manner and effect as for payment of said debt. In case the Mortgagee elects to advance insurance premiums, taxes or assessments, or redeem from tax sale, the receipt of an official of the insurance company in which such insurance is placed shall as to insurance premiums be conclusive evidence of the amount and the fact of payment thereof, and the receipt of the proper public official shall as to taxes or assessments be conclusive evidence of the amount and validity and the fact of payment thereof.

6. The Mortgagor agrees to pay a "late charge" not to exceed an amount equal to nine percent per annum (9%) or three-fourths of one percent(¾%) per month of any installment which is not paid within fifteen (15) days from the due date thereof to cover the extra expense involved in handling deliquent payments.

7. To pay to the Mortgagee within ten days all sums including costs, expenses and reasonable agent's and attorney's fees which it may expend or become obligated for in any proceedings, legal or otherwise, to establish or sustain the lien or this mortgage or its priority; or in defending against liens, claims, rights, estates, easements or restrictions of any person or persons asserting priority thereto; or in payment, settlement, discharge or release of any asserted lien, claim, right, estate, easement or restriction when counsel advises the Mortgagee that same is superior to the lien of this mortgage; or for an abstract or an extension of abstract of title of said premises. ALSO in connection with any suit to enforce or to foreclose this mortgage or to recover any sums hereby secured, to pay all costs, expenses and attorney's fees. TOGETHER always with interest on all such sums at Seven per cent per annum from the date same were paid; and for payment of said sums and interest this Mortgage shall stand as security in like manner and effect as for payment of said debt.

8. If default is made in payment at the time and place and in the manner provided of all or any part of said debt or interest thereon or of any other sums hereby secured; or if waste shall be suffered or committed on said premises; or if any mechanic's or other liens arising either by contract or law which might be prior in lien to the lien of this mortgage be created or rest upon all or any part of said premises for ten days without the same being paid or released and discharge of said premises therefrom procured; or in case there shall exist upon said premises any claim lien, encumbrance, easement or restriction prior to this mortgage, or upon the rendering by any Court of competent jurisdiction of a decision that the undertaking hereinbefore contained to pay all taxes and assessments, general, local or special, which may be assessed upon said land, premises or property or upon the Mortgagee's interest therein or upon this mortgage or upon the said debt or other sums hereby secured, is legally inoperative under statutes now existing or which may hereafter be enacted; or upon default in full performance of each and every stipulation and covenant of this mortgage; OR IF THE MORTGAGOR SHALL CONVEY AWAY SAID PREMISES OR ANY PART THEREOF, OR IF THE TITLE THERETO SHALL BECOME VESTED IN ANY PERSON OR PERSONS OTHER THAN MORTGAGOR IN ANY MANNER WHATSOEVER then and in every such case the whole principal sum secured by this mortgage with all interest thereon and all other amounts hereby secured shall, at the option of the Mortgagee be and become immediately due and payable, and may forthwith or at any time thereafter be collected by suit at law, foreclosure of or other proceeding upon this mortgage or by any other proper legal or equitable procedure without declaration of said option and without notice.

9. It is further agreed that in the event of the foreclosure of this mortgage and sale of the property by sheriff's sale in said 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 waives in said foreclosure proceedings any rights to a deficiency judgment against the mortgagor which may arise out of the foreclosure proceedings, provided, however, that the provisions of this paragraph shall not be effective if the mortgaged premises consists of more than 10 acres.

10. Neither failure of the Mortgagee to exercise any option to declare maturity of the principal debt or any other sums hereby secured under any of the foregoing covenants or stipulations, nor procurement of insurance or payment of taxes as hereinbefore provided, shall be taken or deemed a waiver of right to exercise such option or declare such maturity as to such past or any subsequent violation of any said covenants or stipulations.

11. Upon maturity of said debt or other sums hereby secured, whether in course or otherwise as hereinbefore provided, the Mortgagee shall have the right to forthwith enter into and upon the premises hereinbefore conveyed and take possession thereof or to appoint an agent or trustee for collection of the rents, issues and profits thereof; and the net income, after allowing a reasonable fee for the collection thereof and management of the property, may be applied toward payment of taxes, insurance premiums and other charges against the property, or in reduction of said debt or other sums hereby secured, in such manner and proportion as the Mortgagee may elect; and the rents, issues and profits of all and every part of the said premises are hereby specifically pledged to the payment of the debt hereby secured and of all other obligations which may accrue under the terms of this mortgage.

12. If at any time in the opinion of the Mortgagee a receivership may be necessary to protect the lien of this mortgage against said premises or its rents, issues and profits as herein provided, whether before or after maturity of said debt or other sums hereby secured or at the time of or after the institution of suit to collect said debt or other sums hereby secured or to enforce or foreclose this mortgage, the Mortgagee shall, regardless of the value of the premises as security for the amounts due hereunder or of the solvency or insolvency of any party bound for the payment of said debt or other sums hereby secured, have the right to the apportionment, on ex-parte application and with or without notice, by any proper Court having jurisdiction, of a receiver who shall, under the direction of the Court of appointment, take possession of, and manage and control the mortgaged premises, as authorized and directed by the Court, and who shall collect the rents, issues and profits of said premises, and, after payment of the expenses of the receivership and management of the property, to apply the same toward payment of taxes, insurance premiums and other charges against the property or in reduction of said debt or other sums hereby secured. Said receivership shall at the option of the Mortgagee continue until full payment of all sums hereby secured or until title to said premises shall have passed on sale under this mortgage, including any period allowed for redemption.

13. The several rights, powers, options, elections, appointments and remedies in this mortgage contained, provided, declared or authorized shall be construed and deemed as cumulative, and no one or more of them as exclusive of the other or any of the others or of any rights or remedies which are now or may be hereafter given or allowed by law.

14. Every person, firm or corporation signatory hereto as Grantor, or Mortgagor, shall be jointly and severally bound as such; and the words used herein in the singular, or of masculine gender, shall be considered and construed as in the plural, or of feminine or neuter gender, if necessary to give effect to the true intent and meaning of this indenture.

IN WITNESS WHEREOF, said Mortgagor s hereunto set their hand s and seal the day and year first above written.

Daniel Allen Raber (Seal)
Daniel Allen Raber Mortgagor

Janice L. Raber (Seal)
Janice L. Raber Mortgagor

County Of Madison }
State Of Iowa } ss.

On this 4th day of June, A.D. 19 85, before me JEANNIE M. UTSLER, a Notary Public in and for Madison County, Iowa personally appeared Daniel Allen Raber and Janice L. Raber

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

JEANNIE M. UTSLER
MY COMMISSION EXPIRES
8-31-85

Jeannie M Utsler
Notary Public in and for Madison County, Iowa