IN THE IOWA DISTRICT COURT IN AND FOR MADISON COUNTY

FEDERAL LAND BANK OF OMAHA,
A Corporation

EQUITY NO. 22701

vs.

ROBERT A. WITT, MAXINE L. WITT a/k/a MAXINE WITT and LYNN THOMPSON

ENTRY OF FORECLOSURE

Pursuant to Iowa Code Sections 655.4 and 655.5 you are advised that a Judgment of Foreclosure was entered on JANUARY 6, 1986 against ROBERT A. WITT and MAXINE L. WITT for a mortage recorded in the Madison County Recorders Office on MARCH 1, 1976 in Book 123 at Page 688 Describing the following real estate:

The Southwest ¼ of Section 5; S½ of the SE¼; the NE¼ of the NW¼' E½ of the SE¼ of the NW¼; NW¼ NE¼; West 19.5 acres of the N½ of the SW¼ of the NE¼; S½ of the SW¼ of the NE¼; S½ of the SE¼ of the NE¼; S½ of the SE¼ of the NE¼; N½ of the SE¼; and the E½ of the NE¼ SW¼; SW¼ NE¼ SW¼ EXCEPT a strip 4 rods and 4-foot wide on the West side thereof in Section 7 and the E½ of the NE¼ in Section 18, all in Township 74 North, Range 29 West of the 5th P.M., Madison County, Iowa.

(see attached)

SEAL OF THE DISTRICT COURT MADISON COUNTY IOWA

Janice Weeks
Clerk of Court

IND. 4
REC 4
PAGE

1557

FILED NO.
BOOK 37 PAGE 71

Compared

1986 JAN 27 PM 3:36

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

No Fee

FILED

IN THE IOWA DISTRICT COURT FOR MADISON COUNTY 1985 JAN -6 PM 1:36

FEDERAL LAND BANK OF OMAHA, A Corporation, Plaintiff, vs. ROBERT A. WITT, MAXINE L. WITT a/k/a MAXINE WITT and LYNN THOMPSON, Defendants.	:	EQUITY NO. 22701

FILED 1985 JAN -6 PM 1:34

DECREE AND JUDGMENT ENTRY

BE IT REMEMBERED on this 6 day of Jan, 1985 this matter came on to be heard, the Plaintiff appearing by its attorneys, Elgin, Hoyman, Clogg & Patin, 106 East Salem, P. O. Box 215, Indianola, Iowa 50125; the Defendants, Robert A. Witt and Maxine L. Witt, appearing and having Answered by Arnold L. Kenyon III, 100 East Montgomery, P. O. Box 278, Creston, Iowa 50801; and the Defendant, Lynn Thompson, appearing and having Answered by her attorney, Jerrold B. Oliver, Farmers & Merchants State Bank Building, P. O. Box 230, Winterset, Iowa 50273. The Court, on inspection of the service now on file FINDS that each and all of the Defendants have been served in the manner and form provided by law and that the Court has jurisdiction over said Defendants and the cause of this action. The Court further finds that proper Affidavit in reference to military service is now on file and none of the interested persons are in the military or naval service of the United States of America or occupy any other status protected or benefited by the Soldiers' and Sailors' Civil Relief Act as Amended; and, further, there is no need to stay these proceedings herein and the matter should now proceed to final Hearing and determination on the pleadings, including the Plaintiff's Motion for Summary Judgment and supporting documents filed herein. Thereupon the matter was fully tried and submitted to the Court and, on examining the Petition and the pleadings and on listening

to proofs and being fully advised in the premises, THE COURT FINDS:

1. The allegations of the Plaintiff's Petition are true and the equities in this cause are with the Plaintiff.

2. On or about the 25th day of February, 1976 the Defendants, Robert A. and Maxine L. Witt, husband and wife, in consideration of a loan made, executed and delivered to the Plaintiff their Promissory Note in writing in the principal sum of $169,000.00, payable in annual installments of $15,616.51, all as provided in said Note. A copy of said Note, marked Exhibit "A," was attached to the Petition of the Plaintiff.

3. To secure the payment of said Note, Exhibit "A," and as a part of the same transaction, Defendants, Robert A. Witt and Maxine L. Witt, executed and delivered to the Plaintiff a certain Real Estate Mortgage upon the following-described real estate in Madison County, Iowa, to-wit:

> The SW¼ of Section 5; S½ of the SE¼; the NE¼ of the NW¼; E½ of the SE¼ of the NW¼; NW¼ NE¼; West 19.5 acres of the N½ of the SW¼ of the NE¼; S½ of the SW¼ of the NE¼; S½ of the SE¼ of the NE¼; S½ of the SE¼ of the NE¼; N½ of the SE¼; and the E½ of the NE¼ SW¼; SW¼ NE¼ SW¼ EXCEPT a strip 4 rods and 4-foot wide on the West side thereof in Section 7 and the E½ of the NE¼ in Section 18, all in Township 74 North, Range 29 West of the 5th P.M., Madison County, Iowa

together with all rights and appurtenances described in said Mortgage. Said Mortgage was duly acknowledged, and filed for record in the Office of the Warren County Recorder on March 1, 1976 in Book 123, Page 688. A copy of said Mortgage, marked Exhibit "B," was attached to the Plaintiff's Petition.

The Plaintiff, having partially released from the Mortgage recorded in Book 123, Page 688 the following-described real estate, to-wit:

> S½ of the SE¼, Section 7 and the E½ of the NE¼ of Section 18, Township 74 North, Range 29 West of the 5th P.M., Madison County, Iowa,

left the following-described real estate the subject of this foreclosure action:

> The SW¼ of Section 5; the NE¼ of the NW¼; E½ of the SE¼ of the NW¼; NW¼ NE¼; West 19.5 acres of the N½ of the SW¼ of the NE¼; S½ of the SW¼ of the NE¼; S½ of the SE¼ of the NE¼; S½ of the SE¼ of the NE¼; N½ of the SE¼; and the E½ of the NE¼ SW¼; SW¼ NE¼ SW¼ EXCEPT a strip 4 rods and 4-foot wide on the West side thereof in Section 7, all in Township 74 North, Range 29 West of the 5th P.M., Madison County, Iowa.

4. Said Note provided that if default is made in the payment of any installments when due according to the terms thereof, the holder thereof may, at its election, declare the principal sum, together with accrued interest thereon, all due and payable at once. Said Mortgage further provides that if default is made in the payments required under the Mortgage or if default is made in the repayment of any advances made for and on behalf of the Mortgagor, the Mortgagee may, at its election, declare the entire indebtedness due and payable and the Mortgage may be foreclosed immediately, including any advances made by the Mortgagee and including the appointment of a Receiver.

5. The Plaintiff, Federal Land Bank of Omaha, is the owner and holder of said Note and Mortgage and has declared the same due and payable, all upon proper Notice to the Defendant-Mortgagors.

6. The Plaintiff's prayer for the appointment of a Receiver should be and is hereby approved, to serve without bond.

7. The conditions of said Note and Mortgage have been broken in that the payments required thereunder have not been made as required.

8. The Plaintiff has been compelled to advance $167.00 in abstracting costs and may be compelled to have expenditures in connection with this action for taxes, abstracting,

insurance and other expenses and, if made, in addition to what already has been made, should be reimbursed therefor.

9. The Note and Mortgage which is the subject of this litigation provides for attorney fees and a proper Affidavit for same is on file.

10. The Defendants, Robert A. and Maxine L. Witt, to the best belief and knowledge of the Plaintiff, are in possession of said real estate with same leased to the Defendant, Lynn Thompson, for the year 1985. The Plaintiff, according to its best belief and knowledge and information furnished by the attorney for the Defendant, Lynn Thompson, believes that Lynn Thompson was not served with a Notice of Termination of Farm Tenancy September 1, 1985 and, therefore, would have rights continuing through the crop year 1986.

11. The Plaintiff, Federal Land Bank of Omaha, is the owner of the Note and Mortgage herein-described and said debt has not been paid as shown in the Petition. There is justly due and owing the Plaintiff as of July 1, 1985 the sum of $176,049.63 plus accrued interest from and after July 1, 1985 at the rate of $48.90268 per day plus abstracting advanced in the amount of $167.00, all as provided in said Note and Mortgage. The Plaintiff is further entitled to costs of this action and reimbursement for any further expenses that may be advanced pursuant to this action and attorney fees as approved by the Court.

IT IS NOW, THEREFORE, ORDERED, ADJUDGED AND DECREED BY THE COURT:

FIRST: That the Plaintiff have and recover in rem Judgment versus the Defendants, Robert A. Witt and Maxine L. Witt, and Judgment in rem against all other Defendants herein and against the real estate described in this cause in the sum of $176,049.63 as of July 1, 1985; interest accruing thereon from and after July 1, 1985 at the rate of

$48.90268 per day; abstracting in the amount of $167.00; any future advances for insurance, tax or abstracting; costs of this action; and attorney fees in the amount of $ 1233.40 herein-established by the Court.

SECOND: That Judgment for all of said sums be and hereby is declared to be a first and prior lien upon the real estate herein-described from and after the date of the Mortgage and that the right, title, lien and interest of the Defendants herein, and each of them, and all persons claiming by, through or under them in and to said premises is declared to be junior and inferior to the Plaintiff's Mortgage, except the rights of the Defendant, Lynn Thompson, as Lessee for the crop year 1986.

THIRD: The Defendants, and each of them, and all persons claiming by, through or under them, be declared to have no interest in said real estate save and except for the right of redemption as provided by law and except as above-stated in regard to the Defendant, Lynn Thompson.

FOURTH: The Plaintiff's Mortgage be and is hereby foreclosed and that Special Execution herein issue for the sale of said mortgaged premises, or so much thereof as may be necessary to satisfy said Judgment, interest and costs.

FIFTH: Hertz Farm Management, Inc. is appointed Receiver to take charge of said real estate and to serve without bond.

SIXTH: In the event said real estate is sold under Special Execution and be not redeemed within twelve (12) months, that being the period of redemption as provided by said Mortgage, Sheriff's Deed shall issue at said time and Writ of Possession shall issue under the seal of this Court directing the Sheriff of said County to place the Grantee of said Deed in possession, all of which is finally ordered, adjudged and decreed by the Court.

SEVENTH: Judgment herein-entered shall accrue interest at the rate of 15½%, all as provided in said Note and Mortgage which is the subject of this action.

JUDGE