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LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

Preparer Thomas L. Anders, 508 Drake Avenue, Centerville, IA 52544 641-856-6088  
✓ Return to Carl Cisler, 315 East Maple Street, Centerville, IA 52544

**MORTGAGE**

THIS MORTGAGE is made between Brownlee Farms Partnership, ("Mortgagors ") and Al Caron, Richard Beresford, and Carl Cisler, as Tenants in Common, ("Mortgagees").

**1. Grant of Mortgage and Security Interest.** Mortgagors hereby sell, convey and mortgage unto Al Caron (as to an undivided 43.3333 percent interest) and to Richard Beresford (as to an undivided 43.3333 percent interest) and to Carl Cisler (as to an undivided 13.3333 per cent interest), and grant a security interest to Mortgagees in the following described property:

**a. Land and Buildings.** All of Mortgagors' right, title and interest in and to the following described real estate located in Madison County, Iowa (the "Land");

Parcel B located in the East Half (1/2) of the Northeast Quarter (1/4) of Section Thirty-five, Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5<sup>th</sup> P.M., Madison County, Iowa, containing 24.61 acres, as shown in the Plat of Survey filed in Book 2013, page 3777 on December 20, 2013, in the Office of the Recorder of Madison County, Iowa.

and all buildings, structures and improvements now standing or at any time hereafter constructed or placed upon the Land (the "Buildings"), including all hereditament, easements, appurtenances, riparian rights, mineral rights, water rights, rights in and to the lands lying in streets, alleys and roads adjoining the land, estates and other rights and interests now or hereafter belonging to or in any way pertaining to the Land.

**c. Revenues and Income.** All rents, issues, profits, leases, condemnation awards and insurance proceeds now or hereafter arising from the ownership, occupancy or use of the Land, Buildings and Personal Property, or any part thereof (the "Revenues and Income").

TO HAVE AND TO HOLD the Land, Buildings, Personal Property and Revenues and Income (collectively called the "Mortgaged Property"), together with all privileges, hereditament thereunto now or hereafter belonging, or in any way appertaining and the products and proceeds thereof, unto Mortgagees, her successors and assigns.

**2. Obligations.** This Mortgage secures the following (hereinafter collectively referred to as the "Obligations"):

a. The payment of the loan made by Mortgagees to Mortgagors in the amount of \$ 75,000.00, evidenced by a promissory note dated March 13, 2018 with a due date of March 12, 2019 (or at such time as the mortgaged real estate may be sold), any renewals, extensions, modifications or refinancing thereof and any promissory notes issued in substitution therefor; and

b. All other obligations of Mortgagors to Mortgagees, now existing or hereafter arising, whether direct or indirect, contingent or absolute and whether as maker or surety, including, but not limited to, future advances and amounts advanced and expenses incurred by Mortgagees pursuant to this Mortgage.

**3. Representations and Warranties of Mortgagors .** Mortgagors represent, warrant and covenants to Mortgagees that (i) Mortgagors hold clear title to the Mortgaged Property and title in fee simple in the Land (ii) Mortgagors has the right, power and authority to execute this Mortgage and to mortgage, and grant a security interest in the Mortgaged Property; (iii) the Mortgaged Property is free and clear of all liens and encumbrances, except for real estate taxes not yet delinquent and except as otherwise stated herein; (iv) Mortgagors will warrant and defend title to the Mortgaged Property and the lien and priority of this Mortgage against all claims and demands of all persons, whether now existing or hereafter arising; and (v) all buildings and improvements now or hereafter located on the Land are, or will be, located entirely within the boundaries of the Land.

**4. Payment and Performance of the Obligations.** Mortgagors will pay all amounts payable under the Obligations in accordance with the terms of the Obligations when and as due and will timely perform all other obligations of Mortgagors under the Obligations. The provisions of the Obligations are hereby incorporated by reference into this Mortgage as if fully set forth herein.

**5. Taxes.** Mortgagors shall pay each installment of all taxes and special assessments of every kind, now or hereafter levied against the Mortgaged Property before the same become delinquent, without notice or demand, and shall deliver to Mortgagees proof of such payment within fifteen (15) days after the date in which such tax or assessment becomes delinquent.

**6. Liens.** Mortgagors shall not create, incur or suffer to exist any lien, encumbrance, security interest or charge on the Mortgaged Property or any part thereof which might or could be held to be equal or prior to the lien of this Mortgage, other than the lien of current real estate taxes and installments of special assessments with respect to which no penalty is yet payable. Mortgagors shall pay, when due, the claims of all persons supplying labor or materials to or in connection with the Mortgaged Property.

**7. Compliance with Laws.** Mortgagors shall comply with all present and future statutes, laws, rules, orders, regulations and ordinances affecting the Mortgaged Property, any part thereof or the use thereof.

**8. Permitted Contests.** Mortgagors shall not be required to (i) pay any tax, assessment

or other charge referred to in paragraph 5 hereof, (ii) discharge or remove any lien, encumbrance or charge referred to in paragraph 6 hereof, or (iii) comply with any statute, law, rule, regulation or ordinance referred to in paragraph 7 hereof, so long as Mortgagors shall contest, in good faith, the existence, amount or the validity thereof, the amount of damages caused thereby or the extent of Mortgagors' liability therefor, by appropriate proceedings which shall operate during the pendency thereof to prevent (A) the collection of, or other realization upon the tax, assessment, charge or lien, encumbrances or charge so contested, (B) the sale, forfeiture or loss of the Mortgaged Property or any part thereof, and (C) any interference with the use or occupancy of the Mortgaged Property or any part thereof. Mortgagors shall give prompt written notice to Mortgagees of the commencement of any contest referred to in this paragraph 8.

**9. Care of Property.** Mortgagors shall take good care of the Mortgaged Property; shall keep the Buildings and Personal Property now or later placed upon the Mortgaged Property in good and reasonable repair and shall not injure, destroy or remove either the Buildings or Personal Property during the term of this Mortgage. Mortgagors shall not make any material alteration to the Mortgaged Property without the prior written consent of Mortgagees.

**10. Insurance.** Mortgagors, at its sole cost and expense, shall maintain insurance on any Buildings and other improvements now existing or hereafter erected on the Land against loss by fire, extended coverage perils and such other hazards and in such amounts as Mortgagees may from time to time require. Mortgagors will at its sole cost and expense, from time to time, and at any time at the request of Mortgagees, provide Mortgagees with evidence satisfactory to Mortgagees of such insurance coverage.

**11. Events of Default.** Each of the following occurrences shall constitute an event of default hereunder ("Event of Default"):

a. Mortgagors shall default in the due observance or performance of or breach its agreement contained in paragraph 4 hereof or shall default in the due observance or performance of or breach any other covenant, condition or agreement on its part to be observed or performed pursuant to the terms of this Mortgage.

b. Mortgagors shall make an assignment for the benefits of its creditors, or a petition shall be filed by or against Mortgagors under the United States Bankruptcy Code or Mortgagors shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of a material part of its properties or of the Mortgaged Property or shall not, within thirty (30) days after the appointment of a trustee, receiver or liquidator of any material part of its properties or of the Mortgaged Property, have such appointment vacated.

c. A judgment, writ or warrant of attachment or execution, or similar process shall be entered and become a lien on or be issued or levied against the Mortgaged Property or any part thereof which is not released, vacated or fully bonded within thirty (30) days after its entry, issue or levy.

d. An event of default, however defined, shall occur under any other mortgage, assignment or other security document constituting a lien on the Mortgaged Property or any part thereof.

**12. Acceleration; Foreclosure.** Upon the occurrence of any Event of Default and at any time thereafter while such Event of Default exists, Mortgagees may, at her option, after such

notice as may be required by law, exercise one or more of the following rights and remedies (and any other rights and remedies available to it):

a. Mortgagees may declare immediately due and payable all Obligations secured by this Mortgage, and the same shall thereupon be immediately due and payable, without further notice or demand.

b. Mortgagees shall have and may exercise with respect to the Personal Property, all the rights and remedies accorded upon default to a secured party under the Iowa Uniform Commercial Code. If notice to Mortgagors of intended disposition of such property is required by law in a particular instance, such notice shall be deemed commercially reasonable if given to Mortgagors at least ten (10) days prior to the date of intended disposition.

c. Mortgagees may (and is hereby authorized and empowered to) foreclose this Mortgage in accordance with the law of the State of Iowa, 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 shall at the request of Mortgagees appoint a receiver to take immediate possession of the Mortgaged Property and of the Revenues and Income accruing therefrom, and to rent or cultivate the same as he may deem best for the interest of all parties concerned, and such receiver 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 upon the Obligations.

**13. Attorneys' Fees.** Mortgagors shall pay on demand all costs and expenses incurred by Mortgagees in enforcing or protecting her rights and remedies hereunder, including, but not limited to, reasonable attorneys' fees and legal expenses.

**14. Forbearance not a Waiver, Rights and Remedies Cumulative.** No delay by Mortgagees in exercising any right or remedy provided herein or otherwise afforded by law or equity shall be deemed a waiver of or preclude the exercise of such right or remedy, and no waiver by Mortgagees of any particular provisions of this Mortgage shall be deemed effective unless in writing signed by Mortgagees. All such rights and remedies provided for herein or which Mortgagees or the holder of the Obligations may have otherwise, at law or in equity, shall be distinct, separate and cumulative and may be exercised concurrently, independently or successively in any order whatsoever, and as often as the occasion therefor arises.

**15. Notices.** All notices required to be given hereunder shall be in writing and deemed given when personally delivered or deposited in the United States mail, postage prepaid, sent certified or registered, addressed as follows:

a. If to Mortgagors, to:

b. If to Mortgagees, to: Carl Cisler, 315 East Maple Street, Centerville, IA 52544

or to such other address or person as hereafter designated in writing by the applicable party in the manner provided in this paragraph for the giving of notices.

**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 WE VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR THIS MORTGAGED PROPERTY WITH RESPECT TO CLAIMS BASED ON THIS MORTGAGE.**

Dated: March 13, 2018

Brownlee Farms Partnership

By Dan Brownlee Partner  
Dan Brownlee

By Glenda F. Brownlee Partner  
Glenda Brownlee

By Kevin Brownlee  
Kevin Brownlee

Brownlee Farms Partnership (Mortgagor)

By Dan Brownlee Partner  
Dan Brownlee, Partner

By Glenda F. Brownlee Partner  
Glenda Brownlee, Partner

By Kevin Brownlee, Partner  
Kevin Brownlee, Partner

STATE OF IOWA, COUNTY OF DALLAS

The foregoing instrument was acknowledged before me on this 13 day of March, 2018, by Dan Brownlee and Glenda Brownlee and Kevin Brownlee as Partners of Brownlee Farms Partnership.



Dusty Morrison  
, Notary Public