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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

CHEK

Mortgage

Type of Document

PREPARER INFORMATION: (name, address, phone number)

Return to

JA-Rentals LLC

PO Box 84

Waukee IA 50263

PH: 515.418.2097

TAXPAYER INFORMATION: (name and mailing address)

N/A

~~RETURN DOCUMENT TO:~~ (name and mailing address)

GRANTOR: (name)

Ron & Julie Cratty

GRANTEE: (name)

JA-Rentals LLC

LEGAL DESCRIPTION: (if applicable)

See page:

LOT 3, BLOCK 18 LAUGHRIDGE & CASSIDAY

Winterset

Document or instrument of associated documents previously recorded:
(if applicable)

MORTGAGE AGREEMENT

THIS MORTGAGE AGREEMENT (the "Mortgage") is made and entered on July 12, 2018 by and between Ron and Julie Cratty of 608 E South St, Winterset, IA 50273 (the "Mortgagor") and IA-Rentals LLC, of PO Box 848, Waukee, Iowa 50263 (the "Mortgagee") which term includes any holder of this Mortgage, to secure the payment of the **PRINCIPAL SUM** of \$78,175.00 together with interest thereon of 6.9% computed on the outstanding balance of the total purchase price of \$118,175.00, as provided in this Mortgage, and also to secure the performance of all the terms, covenants, agreements, conditions and extensions of this Mortgage.

IN CONSIDERATION OF the loan made by Mortgagee to Mortgagor and for the purpose expressed above, the Mortgagor does hereby grant and convey to Mortgagee, with **MORTGAGE COVENANTS**, the following described property (the "Property") situated at 608 E South St, Winterset, IA 50273, County of Madison, in the State of Iowa, with the following legal description:

LOT 3, BLOCK 18 LAUGHRIDGE&CASSIDAY

PAYMENT OF SUMS SECURED.

Mortgagor shall pay to Mortgagee the principal and interest as agreed and reasonable charges fixed by Mortgagee to satisfy and discharge this Mortgage of record and any other relevant loan documents, and all other sums hereby secured. Mortgagor shall keep and perform every other term, provision, covenant, and agreement of this Mortgage.

WHEN THIS MORTGAGE BECOMES VOID.

When the loan secured by this Mortgage has been paid in full with all interest due, this Mortgage shall become void.

MORTGAGOR FURTHER COVENANTS AND AGREES THAT:

- a. Mortgagor warrants that it is lawfully seized of the Property, that it has full right and is lawfully authorized to sell, convey, or encumber the same, and that the Property is free and clear of all liens and encumbrances except as provided herein.
- b. Mortgagor covenants to warrant and forever defend, all and singular, the Property unto the Mortgagee forever from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.
- c. Mortgagor will make with each periodic payment secured by this Mortgage a payment sufficient to provide a fund from which the real estate taxes, betterment assessments and other municipal charges which can become a lien against the mortgaged premises can be paid by Mortgagee when due. This provision shall be effective only in the event that a fund for the same purpose is not required to be established by the holder of a senior mortgage.
- d. In the event that Mortgagor fails to carry out the covenants and agreements set forth herein, the Mortgagee may do and pay for whatever is necessary to protect the value of and the Mortgagee's rights in the mortgaged Property and any amounts so paid shall be added to the Principal Sum due the Mortgagee hereunder.

e. In the event that any condition of this Mortgage shall be in default within a reasonable time, the entire debt shall become immediately due and payable at the option of the Mortgagee. Mortgagee shall be entitled to collect all costs and expenses, including reasonable attorney's fees incurred.

f. In the event that the Mortgagor transfers ownership (either legal or equitable) or any security interest in the mortgaged Property, whether voluntarily or involuntarily, the Mortgagee may at its option declare the entire debt due and payable.


g. This Mortgage is also security for all other direct and contingent liabilities of the Mortgagor to Mortgagee which are due or become due and whether now existing or hereafter contracted.

h. Mortgagor shall not commit waste or permit others to commit actual, permissive or constructive waste on the Property.

i. This Mortgage is upon the statutory condition and the other conditions set forth herein, for breach of which Mortgagee shall have the statutory power of sale to the extent existing under the laws of this State.

Mortgagor Signature:

DATED: 7-12-18



Ron Cratty

SSN 

STATE OF IOWA, COUNTY OF MADISON, ss:

On this 12 day of July, 2018, before me personally appeared Ron Cratty, to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed same as their free act and deed.



Drew Wineski
Notary Public

Notary Public
Title (and Rank)

My commission expires 4/2/21

Mortgagor Signature:

DATED: 7.12.18

Julie Cratty
Julie Cratty

SSN [REDACTED]

STATE OF IOWA, COUNTY OF MADISON, ss:

On this 12 day of July, 2018, before me personally appeared Julie Cratty, to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed same as their free act and deed.



Drew Wineski
Notary Public

Notary Public
Title (and Rank)

My commission expires 4/2/21

Mortgagee Signature:

DATED: 7/12/18

Jeremy McFarland

Jeremy McFarland, on behalf of IA-Rentals LLC (Member/Manager)
EIN

STATE OF IOWA, COUNTY OF MADISON, ss:

On this 12 day of July, 2018, before me personally appeared Jeremy McFarland on behalf of IA-Rentals LLC, to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed same as their free act and deed.



Drew Wineski
Notary Public

Notary Public
Title (and Rank)

My commission expires 4/2/21