

00034

✓
RECORDED 12:40 P M
BK 378 PG 333-342

INDEXED
RECORDED
MILLS CO.

JAN 04 2007

#52.00
Fee
Pd

Vicki McIntire
Mills County Recorder

[Space Above This Line For Recording Data]

MORTGAGE

Prepared By: JACQUIE NENNEMAN
RANDOLPH STATE BANK
104 MAIN BOX 87, RANDOLPH,
IA 51649 (712) 625-2201

Return To: RANDOLPH STATE BANK
104 MAIN BOX 87
RANDOLPH, IA 51649

Full Legal Description located on page PAGE 10 (EXHIBIT)

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated 12-26-2006 together with all Riders to this document.

(B) "Borrower" is JEREMY ALLEN MARVEL AND KATY LEE ANN MARVEL, HUSBAND AND WIFE

Borrower is the mortgagor under this Security Instrument.

(C) "Lender" is RANDOLPH STATE BANK organized and existing under the laws of THE STATE OF IOWA. Lender's address is 104 MAIN BOX 87, RANDOLPH, IA 51649. Lender is the mortgagee under this Security Instrument.

(D) "Note" means the promissory note signed by Borrower and dated 12-26-2006. The Note states that Borrower owes Lender ONE HUNDRED EIGHTY SEVEN THOUSAND AND NO/100 Dollars (U.S. \$ 187,000.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than 01-01-2037.

(E) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(F) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(G) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- Adjustable Rate Rider
- Condominium Rider
- Second Home Rider
- Balloon Rider
- Planned Unit Development Rider
- Other(s) [specify]
- 1-4 Family Rider
- Biweekly Payment Rider

(H) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(I) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(J) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(K) "Escrow Items" means those items that are described in Section 3.

(L) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for:

Form 3016 1/01

IOWA—Single Family—Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Bankers Systems, Inc., St. Cloud, MN Form MD-11A 3/21/2005

ref: 1/2001

(page 1 of 9 pages)



F N I A O

378/333