

Recorded: 12/8/2022 at 8:09:09.0 AM
County Recording Fee: \$37.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$40.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2022 PG: 3589

PREPARED BY: WILMA DMELLO
ADDRESS: WELLS FARGO BANK, N.A.
1 HOME CAMPUS
DES MOINES, IA 50328

PHONE NO.: (800) 416-1472

MORTGAGE RECOVERY ADVANCE

GRANTOR: SPENCER L. DAVIS AKA SPENCER DAVIS

GRANTEE: UNITED STATES OF AMERICA, ACTING THROUGH THE RURAL HOUSING
SERVICE AND ITS SUCCESSORS

Legal Description: THE WEST SIXTEEN AND ONE-HALF (16 ½) FEET OF LOT THREE (3), AND ALL OF
LOT FOUR (4), BLOCK ONE (1), HOPKINTON, IOWA, ACCORDING TO PLAT RECORDED IN BOOK B
L.D., PAGE 583-584.

TAX ID.: 610000300300

Rec. Date: AUGUST 19, 2014 **BK:** 2014 **PG:** 2013

INST:

When recorded return to:
FIRST AMERICAN TITLE CO.
FAMS – DTO RECORDING
3 FIRST AMERICAN WAY
SANTA ANA, CA 92707-9991

State: IOWA
County: DELAWARE
Loan No.: (scan barcode)

Complete Legal Description on Page is 7



This Document Prepared By:
WILMA DMELLO
WELLS FARGO BANK, N.A.
1 HOME CAMPUS
DES MOINES, IA 50328
(800) 416-1472

When Recorded Mail To:
FIRST AMERICAN TITLE CO.
FAMS – DTO RECORDING
3 FIRST AMERICAN WAY
SANTA ANA, CA 92707-9991

Tax/Parcel #: 610000300300

[Space Above This Line for Recording Data]

FHA/VA/RHS Case No.:
Loan No: (scan barcode)

208 3RD ST SW, HOPKINTON, IOWA 52237
(herein "Property Address")

MORTGAGE RECOVERY ADVANCE

THIS SUBORDINATE MORTGAGE ("Security Instrument") is given on **NOVEMBER 16, 2022**. The mortgagor is **SPENCER L. DAVIS AKA SPENCER DAVIS** ("Borrower"), whose address is **208 3RD ST SW, HOPKINTON, IA 52237**. This Security Instrument is given to the **United States of America, acting through the Rural Housing Service and its successors**, whose address is **4300 Goodfellow Blvd., FC225, St. Louis MO 63120** ("Lender"). Borrower owes Lender the principal sum of **NINETEEN THOUSAND NINE HUNDRED EIGHTY-EIGHT DOLLARS AND 56 CENTS** Dollars (U.S. **\$19,988.56**). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for the full debt, if not paid earlier, due and payable on **SEPTEMBER 1, 2044**.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, advanced under Paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, warrant, grant and convey to the Lender, with power of sale, the following described property located in the County of **DELAWARE**, State of **IOWA**:
which has the address of , **208 3RD ST SW, HOPKINTON, IOWA 52237** (herein "Property Address");



SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF:

Tax ID: 610000300300

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents (subject however to the rights and authorities given herein to Lender to collect and apply such rents), all of which shall be deemed to be and remain a part of the property covered by this Security Instrument; and all of the foregoing, together with said property (or the leasehold estate if this Security Instrument is on a leasehold) are hereinafter referred to as the "Property". To Secure to Lender the repayment of the indebtedness evidenced by Borrower's note dated **NOVEMBER 16, 2022**, and extensions and renewals thereof (herein "Note"), in the principal sum of **NINETEEN THOUSAND NINE HUNDRED EIGHTY-EIGHT DOLLARS AND 56 CENTS (U.S. \$19,988.56)**, with the balance of the indebtedness, if not sooner paid, due and payable on **SEPTEMBER 1, 2044**; the payment of all other sums advanced in accordance herewith to protect the security of this Security Instrument and the performance of the covenants and agreements of Borrower herein contained.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal. Borrower shall pay when due the principal of the debt evidenced by the Note.

2. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time of payment of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

3. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the term of this Security Instrument or the Note without that Borrower's consent

4. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The



notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to: USDA/RD/CSC, 4300 Goodfellow Blvd., FC225, St. Louis, MO 63120 or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

5. Governing Law; Severability. This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

6. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

7. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement to this Security Instrument. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 7, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If the Lender's interest in this Security Instrument is held by the Lender and the Lender requires immediate payment in full under Paragraph 4 of the Subordinate Note, the Lender may invoke the non-judicial power of sale provided in the Single Family Mortgage Foreclosure Act of 1994 ("Act") (12 U.S.C. § 3751 *et seq.*) by requesting a foreclosure commissioner designated under the Act to commence foreclosure and to sell the Property as provided by the Act. Nothing in the preceding sentence shall deprive the Lender of any rights otherwise available to Lender under this paragraph or applicable law.

8. Waivers. Borrower relinquishes all right of dower and waives all right of homestead and distributive share in and to the Property. Borrower waives any right of exemption as to the Property.

9. HOMESTEAD EXEMPTION WAIVER. I UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND



EXEMPT FROM JUDICIAL SALE; AND THAT BY SIGNING THE MORTGAGE, I VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR THE MORTGAGED PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS MORTGAGE.

 11/22/22
Borrower Date Borrower Date
SPENCER L. DAVIS AKA SPENCER DAVIS

10. Redemption Period. If the Property is less than 10 acres in size and Lender waives in any foreclosure proceeding any right to a deficiency judgement against Borrower, the period of redemption from judicial sale shall be reduced to 6 months. If the court finds that the Property has been abandoned by Borrower and Lender waives any right to a deficiency judgement against Borrower, the period of redemption from judicial sale shall be reduced to 60 days. The provisions of this Section 11 shall be construed to conform to the provisions of Sections 628.26 and 628.27 of the Code of Iowa.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS AGREEMENT ONLY BY ANOTHER WRITTEN AGREEMENT.

11. Borrower must deliver to Wells Fargo Home Mortgage a properly signed Mortgage Recovery Advance package, which includes the Mortgage Recovery Advance Promissory Note, Compliance Agreement, Subordinate Mortgage/Deed of Trust, Notice of No Oral Agreements, and Errors and Omissions Compliance Agreement, by **DECEMBER 1, 2022**. If Borrower does not return a properly signed Mortgage Recovery Advance package by this date and make all payments pursuant to the Agreement, Wells Fargo Home Mortgage may deny or cancel the Mortgage Recovery Advance Agreement. If Borrower returns the properly signed Mortgage Recovery Advance package by said date, payments pursuant to the Mortgage Recovery Advance Agreement are due as outlined in this Mortgage Recovery Advance package. Wells Fargo Home Mortgage may deny or cancel the Mortgage Recovery Advance Promissory Note if Borrower fails to make the first payment due as outlined in this Mortgage Recovery Advance package.



BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument.

Spencer L. Davis
Borrower: **SPENCER L. DAVIS AKA SPENCER DAVIS** 11/22/22
Date
[Space Below This Line for Acknowledgments]

BORROWER ACKNOWLEDGMENT

STATE OF IOWA
COUNTY OF Linn Delaware FH 11/22/22

On this 11/22/2022 before me, a Notary Public, personally appeared **SPENCER L. DAVIS AKA SPENCER DAVIS**, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he/she/they executed the same as his/her/their voluntary act and deed.

Flor H.
Notary Public

Print Name: Flor Holderness
(Seal, if any)

My commission expires: 08/01/25



EXHIBIT A

BORROWER(S): SPENCER L. DAVIS AKA SPENCER DAVIS

LOAN NUMBER: (scan barcode)

LEGAL DESCRIPTION:

THE LAND REFERRED TO IN THIS REPORT IS SITUATED IN THE COUNTY OF DELAWARE AND STATE OF IOWA, AND DESCRIBED AS FOLLOWS:

THE WEST SIXTEEN AND ONE-HALF (16 ½) FEET OF LOT THREE (3), AND ALL OF LOT FOUR (4), BLOCK ONE (1), HOPKINTON, IOWA, ACCORDING TO PLAT RECORDED IN BOOK B L.D., PAGE 583-584.

ALSO KNOWN AS: 208 3RD ST SW, HOPKINTON, IOWA 52237

