

BK: 2024 PG: 741
Recorded: 4/10/2024 at 8:12:52.0 AM
Pages 6
County Recording Fee: \$32.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$35.00
Revenue Tax: \$0.00
BRANDY L. MACUMBER, RECORDER
Madison County, Iowa

PREPARED BY: RUTH BULWINKLE
ADDRESS: FLAGSTAR BANK, N.A.
8800 BAYMEADOWS WAY WEST, SUITE 400
JACKSONVILLE, FL 32256

PHONE NO.: 800-393-4887

PARTIAL CLAIMS MORTGAGE

GRANTOR: CODY BRIGHT, SHIANE MCKINNEY

GRANTEE: SECRETARY OF HOUSING AND URBAN DEVELOPMENT

Legal Description: THE LAND REFERRED TO IN THIS DOCUMENT IS SITUATED IN THE CITY OF WINTERSET, COUNTY OF MADISON, STATE OF IOWA, AND DESCRIBED AS FOLLOWS:

LOTS ONE (1) AND TWO (2) IN BLOCK ONE (1) OF PITZER'S ADDITION TO THE TOWN OF WINTERSET, MADISON COUNTY, IOWA.

Complete legal description on page 3

TAX ID.: 820002001010000

Rec. Date: FEBRUARY 17, 2023 **BK:** 2023 **PG:** 302

INST: 2023 302

When recorded return to:
FIRST AMERICAN TITLE
DTO REC., MAIL CODE: 4002
4795 REGENT BLVD
IRVING, TX 75063

State: IOWA
County: MADISON
Loan No.: 0505859982

0505859982

This Document Prepared By:

**RUTH BULWINKLE
FLAGSTAR BANK, N.A.
8800 BAYMEADOWS WAY WEST, SUITE 400
JACKSONVILLE, FL 32256
800-393-4887**

When Recorded Mail To:

**FIRST AMERICAN TITLE
DTO REC., MAIL CODE: 4002
4795 REGENT BLVD
IRVING, TX 75063**

Tax/Parcel #: 820002001010000

_____[Space Above This Line for Recording Data]_____
**FHA Case No.: 703 161-4231089
Loan No: 0505859982**

PARTIAL CLAIMS MORTGAGE

THIS SUBORDINATE MORTGAGE ("Security Instrument") is given on **MARCH 5, 2024**. The mortgagor is **CODY BRIGHT, A SINGLE PERSON, AND SHIANE MCKINNEY, A SINGLE PERSON, AS JOINT TENANTS WITH FULL RIGHTS OF SURVIVORSHIP AND NOT AS TENANTS IN COMMON** ("Borrower"), whose address is **520 N 6TH ST, WINTERSSET, IOWA 50273**. This Security Instrument is given to the **Secretary of Housing and Urban Development**, whose address is **451 Seventh Street SW, Washington, DC 20410** ("Lender"). Borrower owes Lender the principal sum of **FIFTY-FIVE THOUSAND FIVE HUNDRED SIXTY-FOUR DOLLARS AND 65 CENTS (U.S. \$55,564.65)**. 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 **MARCH 1, 2064**.

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 **MADISON**, State of **IOWA**:

which has the address of, **520 N 6TH ST, WINTERSSET, IOWA 50273** (herein "Property Address");

THE LAND REFERRED TO IN THIS DOCUMENT IS SITUATED IN THE CITY OF WINTERSSET, COUNTY OF MADISON, STATE OF IOWA, AND DESCRIBED AS FOLLOWS:

LOTS ONE (1) AND TWO (2) IN BLOCK ONE (1) OF PITZER'S ADDITION TO THE TOWN OF WINTERSSET, MADISON COUNTY, IOWA.

Tax Parcel No. 820002001010000

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing, is referred to in this Security Instrument as the "Property."

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

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

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: Department of Housing and Urban Development, Attention: Single Family Notes Branch, 451 Seventh Street SW, Washington, DC 20410 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.

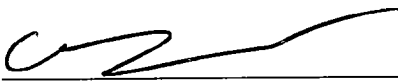
NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

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 Secretary and the Secretary requires immediate payment in full under Paragraph 4 of the Subordinate Note, the Secretary 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 Secretary 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.

	
Borrower	Date Borrower Date
CODY BRIGHT	4/1/24 SHIANE MCKINNEY

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.**

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

[Signature]
Borrower: CODY BRIGHT

4/1/24
Date

Shiane McKinney
Borrower: SHIANE MCKINNEY

4/1/24
Date

_____[Space Below This Line for Acknowledgments]_____

BORROWER ACKNOWLEDGMENT

STATE OF IOWA
COUNTY OF Madison

On this 1st day of April, 2024, before me personally appeared CODY BRIGHT, SHIANE MCKINNEY to me personally known, to be the person (or persons) described in and who executed the foregoing instrument, and acknowledged that he/she/they executed the same as his/her/their free act and deed.

The notarial act was a remote notarial act using audio-video technology.

[Signature]
Notary Public (signature)

Notary Printed Name: Angie Day
(Seal, if any)
My Commission expires: 02/24/26

