

SPACE ABOVE THIS LINE FOR RECORDER

PREPARED BY: *****

AFTER RECORDING RETURN TO: *****

FULL LEGAL DESCRIPTION LOCATED ON PAGE: 1

HOME HOMEBUYER

FORGIVABLE MORTGAGE

THIS IS A PURCHASE MONEY MORTGAGE AS DEFINED BY IOWA CODE SECTION 654.12B.

NOTICE: This Mortgage secured credit in the amount of \$***. Loans and advances up to this amount, together with interest, are senior to indebtedness to other creditors under subsequently recorded or filed mortgages and liens.**

THIS FORGIVABLE MORTGAGE (“Mortgage”) dated *****, 2023, between ***** (“Lender”), ***** (“Borrower” or if more than one party jointly and severally called “Borrower”), and the Iowa Finance Authority (“IFA”) a public agency and instrumentality of the State of Iowa, secures the payment of the loan made by Lender to Borrower evidenced by a Forgivable Loan Promissory Note dated *****, in the principal amount of \$***** (“Note”) due and payable on *****. This Mortgage secures to Lender: (a) the repayment of the debt as evidenced by the Note, and all renewals, extensions, modifications or refinancing thereof and any promissory note issued in substitution therefore; (b) all other obligations of Borrower to Lender, 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 Borrower pursuant to this Mortgage; (c) the performance of Borrower’s covenants and agreements under this Mortgage, the Note, and the Homebuyer Assistance Agreement delivered to Lender by Borrower and dated **** (the “Homebuyer Assistance Agreement”) as applicable (the Note, the Mortgage, and the Homebuyer Assistance Agreement shall be collectively referred to as the “Loan Documents”). For this purpose, Borrower does hereby mortgage, grant a security interest in and convey to Lender the following described property including any after acquired title or reversion thereto (the “Land”) located in ***** County, Iowa:

.....

Locally known as *****.

TOGETHER WITH:

(A) **Buildings.** All buildings, structures and improvements now standing or hereafter constructed or placed on the Land (the “Buildings”), and all 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.

(B) **Personal Property.** All fixtures and other personal property integrally belonging to, or hereafter becoming an integral part of the Land or Buildings, whether attached or detached, including but not limited to, light fixtures, shades, rods, blinds, venetian blinds, awnings, storm windows, screens, linoleum, water softeners, automatic heating and air conditioning equipment and all proceeds, products, increase, issue, accessions, attachments, accessories, parts, additions, repairs, replacements and substitutes of, to, and for the foregoing (the "Personal Property").

(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, hereditaments thereunto now or hereafter belonging, or in any way appertaining, and the products and proceeds thereof, unto Lender, its successors and assigns.

Borrower covenants and agrees as follows:

1. Representations and Warranties of Borrowers. Borrower represents, warrants, and covenants to Lender that (1) Borrower holds clear title to the Mortgaged Property; (2) Borrower has the right, power, and authority to execute this Mortgage and grant a security interest in the Mortgaged Property; (3) the Mortgaged Property is free and clear of all liens and encumbrances, except for real estate taxes not yet delinquent, as otherwise stated herein, or encumbrances of record disclosed in the Lender's Title Guaranty Division Certificate issued in favor of the Lender; (4) Subject to the rights of any senior lienholders, Borrower 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; (5) all buildings and improvements now or hereafter located on the Land are, or will be, located entirely within the boundaries of the Land; (6) Borrower is not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order of the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of, or instigating or facilitating this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Borrower hereby agrees to defend, indemnify and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney's fees and costs) arising from or related to any breach of the foregoing certification

2. Payment. The Borrower shall comply with the terms of the Note and this Mortgage for a term of fifteen (15) years, commencing upon the Borrower moving into the single family residence on the land ("Affordability Period") and timely perform all other obligations of Borrower under the Loan Documents. The loan shall be forgiven during this Affordability Period in the amount of 1/15th of the total indebtedness provided for each full year in which the undersigned maintains ownership of the Mortgaged Property and it remains their primary residence.

3. Principal Residence Requirement: Notice of Sale and Recapture. During the term of this Mortgage, the Borrower shall own and occupy the Mortgaged Property as the Borrower's principal residence. The Borrower shall immediately notify the Lender if the Borrower no longer occupies the Mortgaged Property as the Borrower's principal residence or if the Borrower sells or transfers for any reason, the Mortgaged Property during the term of this Mortgage. If the Mortgaged Property ceases to be the Borrowers Residence during the Affordability Period or the Borrower sells or transfers the Mortgaged Property during the Affordability Period, the Borrower hereby agrees to pay the Lender the un-forgiven balance of the loan the Borrower hereby agrees to pay the Lender the un-forgiven balance of the loan, unless the Net Proceeds (defined as the sale price minus the payoff on the first mortgage lien on the Land and any usual and customary sellers' closing costs) of the sale are not sufficient to cover the un-forgiven balance of the loan. If the Net Proceeds are not sufficient to cover the un-forgiven balance of the loan, the amount of the loan

subject to recapture shall be determined in accordance with the provisions of paragraph 4, below. Notwithstanding the forgiveness provisions above, the original Loan Amount becomes immediately due and payable to the Lender if the Borrower, during the Affordability Period and without the Lender's prior written consent, (a) fails to occupy the Mortgaged Property as Borrower's principal residence, or any part thereof, for a period of two consecutive months; or (b) sells, leases, rents, or abandons, or transfers, whether voluntary or involuntary, the Mortgaged Property, or any part thereof without consent of the Lender.

4. Insufficient Proceeds. If the Net Proceeds are insufficient to repay the un-forgiven balance of this Note pursuant to Paragraph 3 above, any Net Proceeds that are available shall be distributed to the Borrower and the Lender based on a ratio of the Home Investment ("HI") to the sum of the HI and the Homeowner Investment ("HOI" – defined as any out-of-pocket down payment paid by the Borrower plus any verified capital improvements made by the Borrower since the purchase), as follows:

$$\frac{\text{HI}}{\text{HI} + \text{HOI}} \times \text{Net Proceeds} = \text{Amount to Lender}$$

HI + HOI

$$\frac{\text{HOI}}{\text{HI} + \text{HOI}} \times \text{Net proceeds} = \text{Amount to Borrower}$$

HI + HOI

If there are no Net Proceeds to distribute, the recapture amount payable to the Lender shall be zero.

5. Care of Property. Borrower shall take good care of the Mortgaged Property; shall keep the Buildings and the 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. Borrower shall not make any material alteration in the Mortgaged Property without the prior written consent of Lender.

6. Taxes. Borrower shall pay all taxes and special assessments before the taxes or special assessments become delinquent, without notice of demand.

7. Liens. Borrower shall pay in a timely manner all taxes, assessments, charges, fines and impositions attributable to the Mortgaged Property which may attain priority over this Mortgage, and leasehold payments or ground rents, if any. Borrower shall promptly furnish to Lender receipts evidencing the payment.

Unless Borrower obtains Lender's prior written approval, Borrower 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. Borrower shall pay, when due, the claims of all persons supplying labor or materials in connection with the Mortgaged Property.

Except for senior liens, Borrower shall promptly discharge any lien which has, or may attain, priority over this Mortgage unless Borrower: (1) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (2) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (3) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Mortgage. If Lender determines that any part of the Mortgaged Property is subject to a lien which may attain priority over this Mortgage, Lender may give Borrower a notice identifying the lien. Borrower shall

satisfy the lien or take one or more of the actions set forth above within ten business days of the giving of notice.

8. Fixture Filing. From the date of its recording, this Mortgage shall be effective as a financing statement filed as a fixture filing with respect to Personal Property and for this purpose the name and address of debtor is the name and address of Borrower as set forth in Paragraph 29 herein and the name and address of the secured party is the name and address of the Lender as set forth in Paragraph 29 herein.

9. Insurance.

a. **Risks to be Insured**. Borrower, at its sole cost and expense, shall maintain insurance on the Buildings and other improvements now existing or hereafter erected on the Land and on the Personal Property included in the Mortgaged Property against loss by fire, extended coverage perils and such other hazards as Lender may from time to time require. Lender requires such insurance to have a "Replacement Cost" endorsement attached thereto, with the amount of the insurance at least equal to the balance of amount owed under the Note. Borrower will at its sole cost and expense, from time to time, and at any time at the request of Lender, provide Lender with evidence satisfactory to Lender of the replacement cost of the Mortgaged Property. Borrower will maintain such other insurance as Lender may reasonably require.

b. **Policy Provisions**. All insurance policies and renewals thereof maintained by Borrower pursuant to this Mortgage shall be written by an insurance carrier satisfactory to Lender, contain a Lender clause in favor of Lender and in form acceptable to Lender, contain an agreement of the insurer that it will not amend, modify or cancel the policy except after 30 calendar days prior written notice to Lender, and be reasonably satisfactory to Lender in all other respects.

c. **Delivery of Policy or Certificate**. If requested by Lender, Borrower will deliver to Lender original policies satisfactory to Lender evidencing the insurance which is required under this Mortgage, and Borrower shall promptly furnish to Lender all renewal notices and, upon request of Lender, evidence of payment thereof. At least ten calendar days prior to the expiration date of a required policy, Borrower shall deliver to Lender a renewal policy in form satisfactory to Lender.

d. **Assignment**. If the Mortgaged Property is sold at a foreclosure sale or if Lender shall acquire title to the Mortgaged Property, Lender shall have all of the right, title and interest of Borrower in and to any insurance policies required hereunder, and the unearned premiums thereon, and in and to the proceeds thereof resulting from any damage to the Mortgaged Property prior to sale or acquisition.

e. **Notice of Damage or Destruction; Loss Adjustment**. If the Mortgaged Property or any part thereof is damaged or destroyed by fire or other casualty, Borrower will, within five calendar days after the occurrence of the damage or destruction, give written notice thereof to the insurance carrier and to Lender and will not adjust any damage or loss which is estimated by Borrower in good faith to exceed Twenty-five Thousand Dollars (\$25,000) unless Lender joins in or concurs with such adjustment; but if there has been no adjustment of any such damage or loss within four months from the date of occurrence thereof and if an Event of Default shall exist at the end of such four month period or at any time thereafter, subject to the rights of senior lienholders, Lender may alone make proof of loss, adjust and compromise any claim under the policies, and appear in and prosecute any action arising from such policies. In connection therewith, Borrower does hereby irrevocably authorize, empower and appoint Lender as attorney-in-fact for Borrower (which appointment is coupled with an interest) to do any and all of the foregoing in the name and on behalf of Borrower.

f. **Application of Insurance Proceeds**. Subject to the rights of senior lienholders, all sums paid under any insurance policy required by this Mortgage shall be paid to Lender. Lender agrees to apply all insurance proceeds from casualty or damage of the Project (after first deducting therefrom Lender's expenses incurred in collecting the same including but not limited to reasonable attorneys' fees) in the following order: (1) to bring the Note current if it is in default due to delinquent payments; (2) to repayment of the indebtedness secured by this Mortgage and the Note if any other Event of Default has occurred prior to the casualty, and is continuing thereunder; (3) if no Event of Default exists, to the payment of the restoration, repair, replacement or rebuilding of Mortgaged Property that is damaged or destroyed and to Borrower's Replacement Reserve or Operating Reserve, in such manner as Lender shall determine, and (4) any remainder to be applied to the payment of the

indebtedness.. Restoration will not remove or alter any existing obligations associated with the Loan Documents.

g. **Expense Reimbursement.** Borrower shall promptly reimburse Lender upon demand for all of Lender's expenses incurred in connection with the collection of the insurance proceeds, including but not limited to reasonable attorneys' fees, and all such expenses shall be additional amounts secured by this Mortgage.

10. Compliance with Laws. Borrowers 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.

11. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect Lender's rights in the Mortgaged Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Mortgaged Property and Lender's rights in the Mortgaged Property. Lender's actions may include paying any sums secured by a lien which has priority over this Mortgage, appearing in court, paying reasonable attorneys' fees and entering on the Mortgaged Property to make repairs. Although Lender may take actions under this paragraph, Lender does not have to do so.

Any amounts disbursed or incurred by Lender under this paragraph shall become additional debt of Borrower secured by this Mortgage. Unless Borrower and Lender agree to the other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be immediately due and payable, with interest, upon notice from Lender to Borrower requesting payment.

12. Lender Inspections. Lender, and its agents, shall have the right at all reasonable times, to enter upon the Mortgaged Property for the purpose of inspecting the Mortgaged Property or any part thereof. Lender shall, however, have no duty to make such inspection. Any inspection of the Mortgaged Property by Lender shall be entirely for its benefit and Borrower shall in no way rely or claim reliance thereon.

13. Condemnation.

a. Notice, Assignment and Loss Adjustment. Borrower shall give Lender prompt notice of any action, actual or threatened, in condemnation or eminent domain and, subject to the rights of senior lienholders, hereby assign, transfer and set over to Lender the entire proceeds of any award or claim for damages for all or any part of the Mortgaged Property taken or damaged under the power of eminent domain or condemnation. Lender is hereby authorized to intervene in any such action in the name of Borrower, to compromise and settle any such action or claim, and to collect and receive from the condemning authorities and give proper receipts and acquittances for such proceeds.

b. Application of Proceeds. Lender agrees to apply all proceeds resulting from its intervention in any condemnation or eminent domain action or the compromise and settlement of such action or claim, or its collection of such proceeds (after first deducting therefrom Lender's expenses incurred including but not limited to reasonable attorneys' fees), in the following order: (1) to bring Note current if it is in default due to delinquent payments; (2) to repayment of the indebtedness secured by this Mortgage and the Note if any other Event of Default has occurred prior to the casualty, and is continuing thereunder; (3) if no Event of Default exists, to the payment of the restoration, repair, replacement or rebuilding of Mortgaged Property that is damaged or destroyed and to Borrower's Replacement Reserve or Operating Reserve, in such manner as Lender shall determine, and (4) any remainder to be applied to the payment of the indebtedness. Restoration will not remove or alter any existing obligations associated with the Loan Documents.

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

a. Borrower fails to make payment as required by the Note or breaches its agreements contained in paragraph 2 hereof or defaults in the due observance or performance of or breaches any other covenant, condition or agreement on its part to be observed or performed pursuant to the terms of the Loan Documents or any document related thereto and if such default remains uncured for a period of ten (10) business days (in the case of a monetary default) or twenty (20) business

days (in the case of a non-monetary default) following notice of such default or breach, provided, however, that if a non-monetary default cannot reasonably be cured within 20 business days and the Owner commences a cure within 20 Business Days and proceeds in good faith to effect such cure thereafter, the cure period with respect to such breach or default shall be extended for up to an additional 30 business days.

b. Borrower sells, leases (other than by residential leases in the ordinary course of business), transfers or otherwise disposes the Mortgaged Property, except as otherwise provided herein or in the other Loan Documents without the prior written consent of the Lender.

c. Except for transfers otherwise permitted pursuant to the terms of the Loan Documents, Borrower, without the prior written consent of the Lender, permits any change in the ownership interests in the Borrower that, when added to any prior changes in the ownership interest in such entity, exceeds ten percent of the total aggregate ownership interest in Borrower.

d. Borrower makes an assignment for the benefit of its creditors, or a petition is filed by or against Borrower under the United States Bankruptcy Code or Borrower seeks or consents to or acquiesces in the appointment of any trustee, receiver or liquidator of a material part of its properties or of the Mortgaged Property or does not, within 20 business 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.

e. A judgment, writ or warrant of attachment or execution, or similar process is entered and becomes 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 20 business days after its entry, issue or levy.

f. An event of default, beyond any applicable cure period, however defined, occurs under any other mortgage, assignment or other security document constituting a lien on the Mortgaged Property or any part thereof.

The Lender's failure to exercise any of its rights hereunder shall not constitute a waiver thereof.

15. Acceleration of Maturity and Receivership. If the Borrower defaults on this Mortgage and/or any other Loan Documents, the Lender, at Lender's option, (a) may declare immediately due and payable all Notes secured by this Mortgage, and the entire unforgiven balance of the same, including accrued interest, shall thereupon be immediately due and payable, without further notice of demand; (b) shall have and may exercise with respect to the Personal Property, all the rights and remedies accorded upon default of a secured party under the Iowa Uniform Commercial Code. If notice to Borrower of intended disposition of such property is required by law in a particular instance, such notice shall be deemed commercially reasonable if given to Borrower at least ten days prior to the date of intended disposition; (c) 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 Lender 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 the trustee may deem best for the interest of all parties concerned, and such receiver shall be liable to account to Borrower 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 Note. At any time after the commencement of any action in foreclosure, or during the period of redemption, and upon the request of the Lender, the court shall appoint a receiver to take immediate possession of the Mortgaged Property.

16. Redemption. It is agreed that if this Mortgage covers less than ten acres of land, and in the event of the foreclosure of this Mortgage and sale of the property by sheriff's sale in such foreclosure proceedings, the time of one year for redemption from said sale provided by the statutes of the State of Iowa shall be reduced to six months provided the Lender, in such action files an election to waive any deficiency judgment against Borrower which may arise out of the foreclosure proceedings; all to be consistent with the provisions of Chapter 628 of the Iowa Code. If the redemption period is so reduced, for the first three months after sale such right of redemption shall be exclusive to the Borrower, and the time periods in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to four months.

It is agreed that the period of redemption after a foreclosure of this Mortgage shall be reduced to 60 days if all three of the following contingencies develop: (1) The real estate is less than ten acres in size; (2)

the Court finds affirmatively that the real estate has been abandoned by the owners and those persons personally liable under this Mortgage at the time of foreclosure; and (3) Lender files an election to waive any deficiency judgment against Borrower or its successor in interest in such action. If the redemption period is so reduced, Borrower or its successors in interest or the owner shall have the exclusive right to redeem for the first 30 days after such sale, and the time provided for redemption for creditors as provided in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to 40 days. Entry of appearance by pleading or docket entry by or on behalf of Borrower shall be presumption that the property is not abandoned. Any such redemption period shall be consistent with the provisions of Chapter 628 of the Iowa Code. This paragraph shall not be construed to limit or otherwise affect any redemption provisions contained in Chapter 628 of the Iowa Code.

17. Attorneys' Fees. If Lender institutes any suit to enforce this Mortgage and the Note and to foreclose on this Mortgage, the Borrower shall pay all costs of the action, including reasonable attorneys' fees, court costs, and abstracting fees.

18. Additional Instruments. At any time and from time to time until payment in full of the Note, Borrower, at Lender's request, will promptly execute and deliver to Lender such additional instruments as may be reasonably required to further evidence the lien of this Mortgage and to further protect the security interest of Lender in connection with the Mortgaged Property. Such instruments may include, but are not limited to, additional security agreements, financing statements, and continuation statements. Any expenses incurred by Lender in connection with the recordation of any such instruments shall become additional obligations of Borrower secured by this Mortgage and shall be immediately due and payable by Borrower to Lender

19. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to Borrower or any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against Borrower or any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower or Borrower's successors in interest. Any delay or forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy. No waiver by Lender of any particular provisions of this Mortgage shall be deemed effective unless such waiver is in writing signed by the Lender.

20. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Mortgage 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 Mortgage but does not execute the Note: (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Mortgaged Property under the terms of this Mortgage; (b) is not personally obligated to pay the sums secured by this Mortgage; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage or the Note without the Borrower's consent.

21. Impact on Real Property. All of the terms and conditions herein shall run with and encumber the Mortgaged Property and the improvements thereon, and be binding upon the Borrower and the Borrower's successors and/or assigns during the Term of the Note.

22. Rights and Remedies Cumulative. All rights and remedies provided for in this Mortgage or which Lender or holder of the Loan Documents 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 thereof arises.

23. Severability. In the event any portion of this Mortgage shall, for any reason, be held to be invalid, illegal or unenforceable in whole or in part, the remaining provisions shall not be affected thereby and shall continue to be valid and enforceable and if, for any reason, a court finds that any provision of this Mortgage

is invalid, illegal, or unenforceable as written, but that by limiting such provision it would become valid, legal and enforceable then such provision shall be deemed to be written, construed and enforced as so limited.

24. Governing Law. This Mortgage and the Note shall be construed in accordance with the laws of the State of Iowa and the federal laws and regulations governing the Home Program.

25. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Mortgage 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 Mortgage but does not execute the Note: (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Mortgaged Property under the terms of this Mortgage; (b) is not personally obligated to pay the sums secured by this Mortgage; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage or the Note without the Borrower's consent..

26. Time is of the Essence. Time is of the essence in the performance of this Mortgage and the Note.

27. Number and Gender. Words and phrases contained in this Mortgage, including acknowledgment hereof, shall be construed as in the singular or plural number and as masculine, feminine, or neuter gender according to the contexts.

28. Captions. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

29. 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 Lender, to: ***** _____

Attention: _____

b. If to Borrower, to: ***** _____

Attention: _____

c. If to IFA, to: Iowa Finance Authority
1963 Bell Avenue, Suite 200
Des Moines, IA 50315
Attention: HOME Manager

30. Waiver of Marshalling. Borrower, any party who consents to this Mortgage, and any party who now or hereafter acquires a lien on the Mortgage Property and who has actual or constructive notice of this Mortgage hereby waives any and all right to require the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.

31. Acknowledgement of Receipt of Copies of Mortgage and Note. Borrower hereby acknowledges the receipt of a copy of this Mortgage together with a copy of each Promissory Note secured hereby.

32. Release. Upon compliance with the Contract and/or payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower.

33. Time is of the Essence. Time is of the essence in the performance of this Mortgage and the Note

34. Waivers. Each of the undersigned relinquishes all rights of dower, waives all right of homestead and distributive share in and to the Mortgaged Property and waives any right to exemption as to the Mortgaged Property.

35. Enforcement by Iowa Finance Authority. In the event the Lender is unable or unwilling to enforce the terms of this Mortgage upon a violation of the terms of this Mortgage by the Borrower, the Iowa Finance Authority ("IFA") may, but is not required to, exercise any rights or remedies available to the Lender, at law or in equity, to enforce this Mortgage, as if they were the rights and remedies of IFA to enforce this Mortgage.

36. Additional Provisions: None.

I 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, I VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR THIS MORTGAGED PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS MORTGAGE.

Dated: _____

BORROWER:

*****, Individually

*****, Individually

BORROWER ACKNOWLEDGES HAVING READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS MORTGAGE, AND AGREES WITH ITS TERMS.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS FORGIVABLE MORTGAGE AND ALL OTHER DOCUMENTS RELATING TO THIS DEBT.

BORROWER:

*****, Individually

*****, Individually

Mortgage must be executed by the Borrower simultaneously with the Note.

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF IOWA)
) SS
COUNTY OF *****)

On this ***** day of ***** 2023, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared *****, to me known to be the persons named in and who executed the foregoing instrument and acknowledged that he/she executed the same as his/her voluntary act and deed.

Signature of Notary Public

LENDER:

By: _____
Its: _____

STATE OF IOWA)
)
COUNTY OF POLK)

On this _ day of _____, 2023, in front of the undersigned notary public, in and for the State of Iowa, personally appeared _____, the _____ for _____, an Iowa _____, and that _____, as such officer, acknowledged the execution of said instrument to be the voluntary act of him/her and _____.

Signature of Notary Public

IOWA FINANCE AUTHORITY

Brian Sullivan, Chief Programs Officer, Iowa Finance Authority

STATE OF IOWA)
)
COUNTY OF POLK)

On this _ day of _____, 2021, in front of the undersigned notary public, in and for the State of Iowa, personally appeared Brian D. Sullivan, the Chief Programs Officer for the Iowa Finance Authority, a public instrumentality and agency for the State of Iowa, and that Brian D. Sullivan, as such officer, acknowledged the execution of said instrument to be the voluntary act of him and the instrumentality and agency.

Signature of Notary Public