DELAWARE COUNTY IOWA
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BOOK 1999 PAGE 4285
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
21.00

Lederman Bail Bonds

This instrument was prepared by J. M. Lederman, 501 West Fourth Street, Davenport, IA 52801, (319) 323-9912.

# REAL ESTATE MORTGAGE

THIS INDENTURE made December 13, 1999, between Jean E. Schlichte, a single person, Mortgagors of the County of Delaware, State of Iowa, and Lederman Bonding Company, Mortgagee of the County of Scott, State of Iowa.

WITNESSETH: That the said Mortgagors, in consideration of any and all liabilities to Lederman Bonding Company arising from Lederman Bonding Company's posting of a $10,000.00 bail bond in the case of State of Iowa vs. John Jerome Edwards in Dubuque County, Iowa case number and $0 loaned by Mortgagee, received by Mortgagors, and evidenced by the promissory note of even date herewith and such additional loans or advances at the option of the Mortgagee referred to in Paragraph 1 below, do, by these presents SELL, CONVEY AND MORTGAGE, unto the said Mortgagee, Lederman Bonding Company the following described Real Estate situated in the County of Delaware, State of Iowa, to-wit:

> Lots Seven (7) and Eight (8) of the Subdivision of the ~~Northwest~~ Northeast Quarter of the Northeast Quarter of Section Twelve (12), Township Eighty Eight (88) North, Range Four (4), West of the Fifth Principal Meridian, according to plat recorded in Book 2 Plats, Page 30. all situated in Delaware County, Iowa.

together with all personal property that may integrally belong to, or be or hereafter become an integral part of said real estate, and whether attached or detached, and hereby granting, conveying and mortgaging also all of the easements, servient estates appurtenant thereto, rents, issues, uses, profits and right to possession of said real estate, and all crops raised thereon from now until the debt secured thereby shall be paid in full. As to any such personal property, or fixtures, or both, a Security Interest hereby attaches thereto, as provided by the Uniform Commercial Code.

Said Mortgagors hereby covenant with Mortgagee, or successor in interest, that said Mortgagors hold clear title to said personal property, and title in fee simple to said real estate; that they have good and lawful authority to sell, convey and mortgage the same; that said premises are Free and Clear of all Liens and encumbrances whatsoever except as may be above stated; and said Mortgagors Covenant to Warrant and defend the said premises and the said personal property against the lawful claims of all persons whomsoever, except as may be above stated.

Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive shares in and to the above described premises and waives all rights of exemption, as to any of said property.

**I (WE) UNDERSTANDTHAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMES OF CREDITORS AND EXEMPT FROM JUDICIAL SALE, AND THAT BY SIGNING THIS CONTRACT (MORTGAGE), I (WE) VOLUNTARYILY GIVE UP MY (OUR) RIGHT TO THIS PROTECTION FOR THIS PRORERTY WITH RESPECT TO CLAIMS BASED UPON THIS CONTRACT (MORTGAGE).**

**CONDITIONED HOWEVER**, That if said Mortgagors shall pay or cause to be paid to said Mortgagees, or his successors, or assigns, said sum of money which shall be legal tender in payment of all debts and dues, public and private, at time of payment, all at the time, place and upon the terms provided by one (1) promissory note of Mortgagors to Mortgagee, of even date herewith, and as may be supplemented by loans under Paragraph 1 below, and shall perform the other provisions hereof, then these presents will be void, otherwise to remain in full force and effect.

1. **NOTICE: THIS MORTGAGE SECURES** (maximum) **CREDIT IN THE AMOUNT OF $10,000.00. LOANS AND ADVANCES UP TO THIS AMOUNT TOGETHER WITH INTEREST ARE SENIOR TO INDEBTEDNESS TO OTHER CREDITORS UNDER SUBSEQUENTLY RECORDED OF FILED MORTGAGES AND LIENS.** Mortgagee is hereby given authority to make such loans and advances to Mortgagors upon their signed order or receipt and secured by original obligation herein. **THIS PARAGRAPH SHALL NOT CONSTITUTE A COMMITMENT TO MAKE ADDITIONSL LOANS OR ADVANCES IN ANY AMOUNT.** The foregoing limitation upon the total amount of principal loans and advances shall not be considered as limiting the amounts secured hereby if for accruing interest or for any amount for any protective disbursement advanced or that may be taxed as costs to protect the security for loans or loans made in accordance with the terms and provisions contained in the mortgage.
2. **TAXES.** Mortgagors shall pay each installment of all taxes and special assessments of every kind, now or hereafter levied against said property, or any part thereof before same become delinquent, without notice or demand; and shall procure and deliver to said Mortgagee, on or before the fifteenth day of April and October of each year duplicate receipts of the proper officers for the payment of all taxes, and assessments then due.
3. **INSURANCE.** Mortgagors shall keep in force insurance, premiums therefor to be prepaid without notice or demand against loss by fire, tornado or other hazards, casualties and contingencies as Mortgagee may require.
4. **REPAIRS TO PROPERTY.** Mortgagors shall keep the buildings and other improvements on said premises in as good repair as same may now or are hereafter placed and shall not suffer or commit wastes on or to said security.
5. **ATTORNEY'S FEES**. In case of any action, or in any proceedings in any court, to collect any sums payable or secured by this mortgage, or to protect the lien or title herein of the Mortgagee, or in any other case permitted by law in which attorney fees may be collected from Mortgagors, or charged upon the above described property, Mortgagors agree to pay reasonable attorney fees.
6. **CONTITUATION OF ABSTRACT**. In event of any default herein by Mortgagor, Mortgagee may at the expense of Mortgagor, procure an abstract of title or continuation thereof and charge and add the cost of such to the mortgage.
7. **ADVANCES OPTIONAL WITH MORTGAGE**. It is expressly understood and agreed that if the insurance above provided for is not properly effected, or if the taxes or special assessments assessed against said property shall become delinquent, Mortgagee , may effect the insurance above provided for, and need not, but may and is hereby

authorized to pay said taxes and special assessments and all such payments with interest thereon at the highest legal rate applicable to a natural person from time of payment shall be a lien against said premises.

8. **ACCELERATION OF MATURITY AND RECEIVERSHIP**. It is agreed that if default shall be made in the payment of said note, or any part of the interest thereon, or any other advance or obligation which may be secured hereby or any agreed protective disbursement, such as taxes, special assessments, insurance and repairs, or if Mortgagors shall suffer or commit waste on or to said security, or if there shall be failure to comply with any and every condition of this mortgage, then at the option of the Mortgagee, said note and the whole of the indebtedness secured by this mortgage, including all payments for taxes, insurance, assessments and or any other disbursement shall become due and shall become collectable at once by foreclosure or otherwise after such default or failure, and without notice of broken conditions; and at any time after commencement of an action in foreclosure, or during the period of redemption, the court having jurisdiction of the case shall, at the request of the Mortgagee, appoint a receiver to take immediate possession of said property, and of the rents and profits accruing therefrom, and to rent or cultivate the same as he may deem best for the interest of all parties concerned, and shall be liable to accrue to said Mortgagors only for the net profits, after application of rents, issues and profits upon the costs and expenses of the receivership and foreclosure and the indebtedness, charges and expenses hereby secured and herein mentioned. And it is hereby agreed, that after any default in the payment of either principal or interest, such sums in default secured by this mortgage shall draw interest at the highest legal rate applicable to a natural person; or if the Mortgagor is a corporation, then at the default rate provided in the note secured hereby.
9. **SIX MONTHS' AND 60 DAY PERIOD FOR REDEMPTION**. It is further agreed that if this mortgage covers less than 10 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 said provided by statutes shall be reduced to 6 months provided by Mortgagee, in such action files to waive any deficiency judgment against the mortgagors which may arise out of the foreclosure proceedings. It is further agreed that the period of redemption after a foreclosure of this mortgage shall be reduced to 60 days if all of the three following contingencies develop: (1) The mortgaged real estate herein is less than ten acres in size; (2) the Court finds affirmatively that said real estate has been abandon by the owners and those persons personally liable under this mortgage at the time of such foreclosure; and (3) the Mortgagee in such action files an election to waive any deficiency judgment against the Mortgagors or their successors in interest in such action. If the redemption period is so reduced, the Mortgagors or their successors in interest or the owner shall have the exclusive right to redeem for the first 30 days after such sale, and at the time provided for redemption by creditors as provided in the Code shall be reduced to 40 days. Entry of appearance by pleading or docket entry by or on behalf of the Mortgagors shall be an presumption that the property is not abandoned.

10. **IT IS EXPRESSLY UNDERSTOOD AND AGREED**, that if the Mortgagors shall convey the real estate described herein or any part thereof to persons other than Mortgagors, or if the title thereto shall become vested in any person other than the Mortgagors in any manner whatsoever, then and in every such case the entire balance owing under this mortgage and the note in secures shall ,at the option of the Lender be and become immediately due and payable.
11. **FINAL PAYMENT**. Final payment of the obligations herein is due after notice upon demand of Mortgagee.
12. This is not a **CONSTRUCTION MORTGAGE LIEN**.
13. The address of the Mortgagee is 501 West Fourth Street, Davenport, Iowa 52801.
14. Mortgagors acknowledges receipt of a fully completed copy of this instrument.

IN WITNESS WHEREOF, said Mortgagors have set their hands the day and year above written, namely; 12-13-99.

Jean E. Schlichte

Jean E. Schlichte

Jean E. Schlichte

STATE OF Iowa )
)
COUNTY OF Scott )

I, Joshua M. Lederman a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jean E. Schlichte, a single person, personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that has signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal ~~this~~ 14 day of December, 1999.

Joshua Lederman

Notary Public: _____

Exp.: _____ Notary No. _____

JOSHUA M. LEDERMAN
MY COMMISSION EXPIRES
MAY 18, 2001