



Prepared By: Robert Duff, 107 West Court Avenue, Winterset IA
50273 (515) 462-3802

PROMISSORY NOTE

Return To: Jerry Clyde, 310 South 5th Avenue, Winterset Iowa 50273

\$ 2000⁰⁰ 7/30/03

FOR VALUE RECEIVED, the undersigned, each as principal, jointly and severally, promise(s) to pay to the order of JEROLD CLYDE at WINTERSET, Iowa, the sum of TWO THOUSAND & ^{NO}/₁₀₀ DOLLARS with interest thereon from 7/30/03, payable AT MATURITY at the rate of 3.0 per cent per annum until payment hereof as follows:

PRINCIPAL PLUS ACCRUED INTEREST DUE 7/30/04

SECURED BY PROPERTY AT 1161 W. Summit, WINTERSET, IA
(PARCEL M IN SWSW SEC 36-74-28, MADISON Co., IA.)

Interest shall first be deducted from the payment and any balance shall be applied on principal.
Principal and interest not paid when due shall draw interest at the rate of 5.0 % per annum. Upon default in payment of any interest or any installment of principal, the whole amount then unpaid shall become immediately due and payable at the option of the holder without notice.
The undersigned, in case of suit on this note, agrees to pay attorney's fees.
Makers, endorsers and sureties waive demand of payment, notice of non-payment, protest and notice. Sureties, endorsers and guarantors agree to all of the provisions of this note, and consent that the time or times of payment of all or any part hereof may be extended after maturity, from time to time, without notice.

Address: 602 W. Court
WINTERSET, IA

Mike Montross
MIKE MONTROSS

Phone: (515) 238-2963 (CELL)

COMPUTER
RECORDED
COMPARED

REC \$ 5⁰⁰
AUD \$ _____
R.M.F. \$ 1⁰⁰
5⁰⁰

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FILED NO. _____
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11:54am
MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA