

# NOTE AND MORTGAGE

\$ 9,000.00

~~April~~ May 8 1986

FOR VALUE RECEIVED, the undersigned, individually, jointly and/or severally, promise to pay to the order of Donna E. Schardein

or its designated assignee, successor in interest or assigns, if any, at \_\_\_\_\_, or at such other place either within or without the State of Iowa, as the holder herein may from time to time designate, the sum of Nine thousand and no/100 DOLLARS, in lawful money of the United States, which shall be legal tender in payment of all debts and dues, public and private; at the time of payment, with interest from April 7, 1986 at the rate of 10 percent per annum, until maturity, payable as follows: \$ 96.71 on the 1st day of May, 19 86, and on the first day of each month thereafter. The entire principal sum, plus accrued interest, if any, shall be paid as follows: in monthly installments until paid in full.  Compared

OF IOWA, ss. Inst. No. 2111 Filed for Record this 11 day of April 1986 at 10:00 AM  
JN COUNTY, Book 145 Page 206 Recording Fee \$5.00 Mary E. Welty, Recorder, By Whitley H. Hensley Deputy

This Note is secured by a Mortgage which the undersigned has hereby conveyed to Donna E. Schardein or its designated successor in interest, assign or representative as to that real property hereinafter legally described:

Lots 6 and 7 in Block 1 of the Original Town of Earlham, Madison County, Iowa

This real estate note and mortgage will be refiled no earlier than December 1, 1986 at option of Donna Schardein.

IT IS HEREBY AGREED that ten (10) days after default is made in any payment or payments of this Note and Mortgage, or any part hereof, or any interest thereon, or failure made to perform any of the covenants, conditions or agreements contained herein, then, at the unilateral option of Donna E. Schardein or successors in interest or assigns, the entire unpaid principal sum with accrued interest shall be at once due and collectible. The undersigned, as well as its or their successors in interest, assigns or legal representatives, if any, agree that said sum or sums shall be due and collectible, without notice, time being of the essence of this contract.

Any sum or sums herein shall bear interest from such default until paid, at the rate of \_\_\_\_\_ percent, per annum.

The undersigned shall, in the event of default, and in addition to those items as hereinbefore set forth, pay reasonable attorneys fees, whether suit be instituted or not. Any and all interest payments, payable as set forth herein shall first be deducted from the payment and any balance, if any, shall be then applied to the unpaid principal. Principal and interest unpaid, when due, shall draw interest as set forth in the preceding paragraph.

Any and all makers, endorsers and sureties, as well as successors in interest or assigns, if any, waive demand of payment, notice of nonpayment, protest and notice thereof. Sureties, endorsers and guarantors agree to all of the provisions of this Note and Mortgage 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.

This Agreement is to be construed in each and every respect and enforced according to the laws of the State of Iowa as they now exist or may hereafter be amended.

JANE E. KRUM  
NOTARIAL SE

Frederick H. Pendleton  
Frederick H. Pendleton

STATE OF IOWA  
COUNTY OF Madison  
RELEASED 4-14-88 SEE  
RECORD 199 PAGE 555

On this 5<sup>th</sup> day of April, 19 86, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Frederick H. Pendleton, single

to me known to be the identical person(s) named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Compared Jane E. Krum  
Notary Public in and for the State of Iowa.

FILE NO. 1572 RE-RECORDED (COPY)  
STATE OF IOWA, ss. Inst. No. 1572 Filed for Record this 12 day of February 19 87 at 9:50 AM  
MADISON COUNTY, Book 147 Page 391 Recording Fee 5.00 Mary E. Welty, Recorder, By M. Welty Deputy  
MTG. RECORD 147