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<u>Thomas P. Quint</u> <u>Cynthia A. Quint</u> <u>RR1 Bcx 153</u> <u>St Charles IA 50240</u>	<u>Hawkeye Bank and Trust of Des Moines</u> <u>E. 5th and Locust</u> <u>Des Moines, IA 50309</u>
<b>MORTGAGOR</b>	<b>MORTGAGEE</b>
"I" includes each mortgagor above.	"You" means the mortgagee, its successors and assigns.

**REAL ESTATE MORTGAGE:** For value received, I, Thomas P. and Cynthia A. Quint, Husband and Wife, sell, convey and mortgage to you on \_\_\_\_\_, the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures that may now or at anytime in the future be part of the property (all called the "property").

**PROPERTY ADDRESS:** RR 1 Box 153 (Street), St Charles (City), Iowa 50240 (Zip Code)

**LEGAL DESCRIPTION:**  
 North 30 Acres of South East 1/4 of the North West 1/4.  
 Section 3 Township 75 North. Range 26 West of 5th P.M.  
 Madison County, Iowa

**COMPUTER**

Locally known as:  
RR1 Box 153  
St. Charles, IA 50240

FILED NO. 50  
 BOOK 153 PAGE 379  
 89 JUL 11 AM 9:10

FOR RELEASE OF ANNEXED MORTGAGE SEE  
 MORTGAGE RECORD 162 PAGE 510  
6-4-92

*(Handwritten mark)*

MARY E. WELTY  
 RECORDER  
 MADISON COUNTY, IOWA  
**Fee \$20.00**

located in Madison County, Iowa.

**TITLE:** I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and no other exceptions

**SECURED DEBT:** This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I may at any time owe you under this mortgage, the instrument or agreement described below, any renewal, refinancing, extension or modification of such instrument or agreement, and, if applicable, the future advances described below.

The secured debt is evidenced by (describe the instrument or agreement secured by this mortgage and the date thereof):  
Equity Credit Line Agreement Dated June 19, 1989

The above obligation is due and payable on June 19, 1999 if not paid earlier.  
 The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of Seven Thousand Dollars and no/100 Dollars (\$ 7,000.00), plus interest.

**Future Advances:** The above amount is secured even though all or part of it may not yet be advanced. Future advances are contemplated and will be secured to the same extent as if made on the date this mortgage is executed.

**NOTICE: THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF \$ 7,000.00. 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.**

**Variable Rate:** The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.  
 A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

**RIDERS:**  Commercial  Construction

**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 contract, I voluntarily give up my right to this protection for this property with respect to claims based upon this contract.**  
Thomas P. Quint 1st Thomas P. Quint Cynthia A. Quint 1st Cynthia A. Quint 6-19-89  
 (Signature) (Date) (Signature) (Date)

**SIGNATURES:** By signing below, I agree to the terms and covenants contained on both sides of this mortgage and in any riders described above that I have signed. I also acknowledge receipt of a copy of this mortgage on today's date.

Thomas P. Quint  
 Thomas P. Quint

Cynthia A. Quint  
 Cynthia A. Quint

**ACKNOWLEDGMENT:** STATE OF IOWA, COUNTY OF Polk } ss.  
 On this 19th day of June, 1989 before me, a Notary Public in the State of Iowa, personally appeared Thomas P. and Cynthia A. Quint

Individual Acknowledgment: to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.  
 Corporate Acknowledgment: to me personally known, who being by me duly sworn or affirmed did say that that person is \_\_\_\_\_ (Title) of said corporation, that (the seal affixed to said instrument is the seal of said) (no seal has been procured by said) corporation and that said instrument was signed and sealed on behalf of the said corporation by authority of its board of directors and the said \_\_\_\_\_ acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

Tom Schantz  
 Notary Public In The State Of Iowa

COVENANTS

**1. Payments.** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt (exclusive of interest or principal), second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.

**2. Claims against Title.** I will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, and other charges relating to the property when due. You may require me to provide to you copies of all notices that such amounts are due and the receipts evidencing my payments. I will defend title to the property against any claims that would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.

**3. Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. This insurance will include a standard mortgage clause in your favor. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.

**4. Property.** I will keep the property in good condition and make all repairs reasonably necessary. I will give you prompt notice of any loss or damage to the property.

**5. Expenses.** Except when prohibited by law, I agree to pay all your expenses, including reasonable attorneys' fees, if I breach any covenants in this mortgage or in any obligation secured by this mortgage. I will pay these amounts to you as provided in Covenant 10 of this mortgage.

**6. Default and Acceleration.** If I fail to make any payment when due or breach any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may either accelerate the maturity of the secured debt and demand immediate payment or exercise any other remedy available to you. You may foreclose this mortgage in the manner provided by law.

**7. Assignment of Rents and Profits.** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default, you may, as provided by law, have the court appoint a receiver and the receiver may take possession and manage the property and collect the rents, income and profits. Any amounts so collected shall be applied first to the costs of managing the property, including, but not limited to, all taxes, assessments, insurance premiums, repairs, court costs and attorneys' fees, commissions to rental agents, and any other necessary related expenses. The remaining amounts will then apply to payments on the secured debt as provided in Covenant 1.

**8. Prior Security Interests.** I will make payments when due and perform all other covenants under any mortgage, deed of trust, or other security agreement that has priority over this mortgage. I will not make or permit any modification or extension of any mortgage, deed of trust or other security interest that has priority over this mortgage or any note or agreement secured thereby without your written consent. I will promptly deliver to you any notices I receive from any person whose rights in the property have priority over your rights.

**9. Leaseholds; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.

**10. Authority of Mortgagee to Perform for Mortgagor.** If I fail to perform any of my duties under this mortgage, or any other mortgage, deed of trust, lien or other security interest that has priority over this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.

Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.

Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect from time to time on the secured debt.

**11. Inspection.** You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.

**12. Condemnation.** I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.

**13. Waiver.** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.

**14. Joint and Several Liability; Co-signers; Successors and Assigns Bound.** All duties under this mortgage are joint and several. If I sign this mortgage but do not sign the secured debt I do so only to mortgage my interest in the property to secure payment of the secured debt and by doing so, I do not agree to be personally liable on the secured debt. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.

The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.

**15. Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on the front side of this mortgage, or to any other address which you have designated.

Any notice shall be deemed to have been given to either of us when given in the manner stated above.

**16. Transfer of the Property or a Beneficial Interest in the Mortgagor.** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.

**17. Release.** When I have paid the secured debt, you will release this mortgage without charge to me. I agree to pay all costs to record this mortgage.

**18. Waiver of Dower, Distributive Share and Homestead.** I hereby waive and relinquish all rights of dower and distributive share in and to the property. I also waive all rights of homestead exemption as to the property.

**19. Redemption.** If the property is less than ten acres in size and if you waive in any foreclosure action any rights to a deficiency judgment against me, then the period of redemption after sale on foreclosure shall be reduced to six months. If the property is less than ten acres in size and the court finds that the property has been abandoned by me (which finding I agree the court may make) and if you waive any rights to a deficiency judgment against me in the foreclosure action, then the period of redemption after sale on foreclosure shall be reduced to sixty days. The provisions of this paragraph will be construed to conform to the provisions of Iowa Code Sections 628.26 and 628.27.

<u>Thomas P. Quint</u> <u>Cynthia A. Quint</u> <u>RRI Box 153</u> <u>St. Charles IA 50240</u> <b>Borrower's Name and Address</b> "You" means each borrower above, jointly and severally.	Hawkeye Bank and Trust of Des Moines E. 5th & Locust Des Moines, IA 50309 <b>Lender's Name and Address</b> "We" or "us" means the lender named above.
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Date <u>June 19</u> 19 <u>89</u> Trans. Acct. # _____ Line of Credit \$ <u>7,000.00</u>	Minimum Advance \$ <u>500.00</u> Payment Date: <u>19th</u> of every <u>Month</u>	Triggering Balance \$ <u>N/A</u> Billing Cycle: Ends <u>5th</u> of every <u>Month</u>
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**Equity CreditLine  
THIS IS A CONSUMER CREDIT TRANSACTION**

**GENERAL:** When we use the term "loan account balance" in this agreement, we mean the sum of the unpaid principal of loans made under this plan, plus unpaid finance charges which have accrued, plus credit insurance premiums which are due. The term "transaction account" means the account you have with us, the account number of which is listed at the top of the form on the line labeled "Trans. Acct. #". The term "Line of Credit" means the maximum amount we will ordinarily allow the unpaid principal of your loan account balance to be at any one time.

If any term in this agreement violates any law or for some other reason is not enforceable, that term will not be a part of this agreement. The terms in this agreement will remain effective, however. This agreement is subject to the laws of the state where we are located.

**REQUESTING A LOAN:** You request a loan under this plan whenever you request in person or by phone that you be advanced directly an amount at least as large as the minimum advance listed above or write a check for at least the minimum advance listed above using one of the special checks we have for that purpose.

**HOW THE LOAN IS ADVANCED:** When you request a loan by one of these methods, we will, subject to any limitations contained in this agreement, advance exactly the amount you request, so long as the requested amount equals or exceeds the minimum advance listed above. We will make the advance by depositing the amount in your transaction account, by advancing the money directly to you, or by paying a designated third person or account, depending on how we agree to make the advance. We will record the amount as a loan in your loan account.

We may require additional documentation and confirmation as to authorization for any requested advance. Your failure to provide such data in a form satisfactory to us shall, at our option, cause us to refuse to honor any request for an advance of funds. Our determination as to the outstanding balance owed by you under this agreement shall be conclusive on all parties whomsoever and our documentation to support the outstanding unpaid balance shall be sufficient to establish and sustain your obligation hereunder. We always have the option to deny any such request.

However, we will not ordinarily grant any request for a loan which would cause the unpaid principal of your loan account balance to be greater than the Line of Credit listed above. We may, at our option, grant such a request without obligating ourselves to do so in the future.

**HOW FINANCE CHARGES ARE COMPUTED:** Finance charges will be imposed and shall begin to accrue on the date advances initiated or authorized by you are posted to your Equity Credit Line. These advances include, but are not limited to, special loan checks, personal loan requests and telephone requests. Once an advance is made, there is no "free" time period during which you can repay any loan amount without incurring a FINANCE CHARGE. We will figure the FINANCE CHARGE on your Equity Credit Line by applying the "daily periodic rate" to the "average daily balance" of your Equity Credit Line (including current transactions). The "daily periodic rate" is 1/365 of the ANNUAL PERCENTAGE RATE. The "average daily balance" is determined by adding the daily account balances, including all additions and deductions (excluding finance charges, insurance premiums and other service fees), and dividing the sum of those balances by the number of days in the billing cycle.

The daily periodic rate of FINANCE CHARGE is .0342 % which is equal to an ANNUAL PERCENTAGE RATE of 12.5 %.

The ANNUAL PERCENTAGE RATE may vary semi-annually (each January 1 and July 1). The ANNUAL PERCENTAGE RATE is the higher of 10 % per annum or the equivalent coupon issue yield of the average bill rate for 26 week Treasury Bills determined at the first bill market auction conducted during the preceding calendar month (as published by The Wall Street Journal) plus 4.5 % but not to exceed an Annual Percentage Rate of 10 %. The ANNUAL PERCENTAGE RATE will increase if the Treasury Bill rate increases, or decrease if the Treasury Bill rate decreases, but the ANNUAL PERCENTAGE RATE will not fall below 10.00 % per year. Any change will take effect at the beginning of the January and July billing cycles. If the ANNUAL PERCENTAGE RATE increases, it may take more payments to pay off the outstanding loan balance if you pay the minimum amount due each month.

**HOW YOU REPAY YOUR LOANS:** On or before each payment date (see top of form) you must make a minimum payment to reduce your debt. The minimum amount is 1.0 % of your principal balance on the last day of the billing cycle plus accrued interest or \$100.00, whichever is greater than your loan account balance on a payment date is less than the minimum amount, you must pay only the amount of your loan account balance.

If you fail to make a payment, we may, but are not required to, advance money to you to make the payment. All the terms of this agreement will apply to such a loan.

You can pay off all or any part of what you owe at any time. However, so long as you owe any amount you must continue to make your periodic minimum payments. The amounts you pay will first reduce the amount owed (if any) for credit insurance, then will reduce the finance charges, and finally will reduce the amount of unpaid loans.

**SECURITY:** To secure the payment of what you owe, we have the right of set-off. This means we can pay the amount you owe us out of money you are required to pay you (such as money in your savings or checking account). However, we cannot use in this way money in your IRA or other tax-deferred retirement account. State law may further limit our right of set-off.

We have also secured your obligations under this plan by taking a mortgage lien and/or security interest (by way of a separate security agreement) on the real estate mortgage and/or other instrument dated 6/19/89, 19      in the following property, described by item or type:

RealEstate Mortgage dated June 19, 1989  
on property located at: RRI Box 153  
St. Charles IA 50240

Also: 1985 4door Buick Century VIN# 1G4AL19E2F6419050

If checked, collateral securing other loans you have with us may also secure loans under this agreement. Filing fees \$ 0.00

**CREDIT INSURANCE:** Credit life insurance is not required to obtain credit. We will provide no coverage unless you sign and agree to pay the additional cost. The rates listed to the right are applied to the average daily balance to determine the premium you owe for one billing cycle.

Type Rate  
You  do  do not want credit life

x Thomas P. Quint x Cynthia A. Quint

**CHANGING THE TERMS OF THIS AGREEMENT:** We reserve the right to change any term in this agreement. However, no change will be effective until either of the following occurs: (1) we send you written notice of the change and you agree to the change in writing, or (2) we send you two written notices of the change before the effective date of the change (the first notice will be sent at least three months before the effective date of the change). You agree that any change will apply to loan advances made after the effective date of the change and to the balance of your loan account incurred before the effective date of the change.

This agreement may be cancelled by you or by us at any time, upon giving written notice. However, you still must pay all you owe under this agreement even if it has been cancelled.

We also reserve the right to call due at certain times your entire loan account balance. We can only exercise this right during a 30-day period following the dates listed below. If we exercise this right, we will send you written notice specifying the date on which payment is due.

Call option dates: Annually each January, Beginning January 1 1990

Regardless of the repayment system contracted for elsewhere in this agreement, your entire loan account balance will be due June 19, 1999

**ADDITIONAL CHARGES:** You agree to pay the following additional charges:

- An account maintenance fee of \$ 15.00 per year.
- A loan processing fee of \$ 0.00
- The following closing costs:
 

Credit Reports \$ <u>0.00</u>	County Recording Fees \$ <u>0.00</u>	Abstracting Fee \$ <u>0.00</u>
Attorney's Opinions \$ <u>0.00</u>	Appraisal Fee \$ <u>0.00</u>	(Other) <u>0.00</u>

**NOTICE:** See the reverse side for additional terms and for information about your rights in the event of a billing error.

**SIGNATURES:** By signing below, you agree to the terms on both sides of this agreement and you promise to pay any amounts you owe under this agreement. You also state that you received a completed copy of this agreement on today's date.

By: Tom Schantz  
Tom Schantz, Loan Officer

Signature Thomas P. Quint 1s/Thomas P. Quint  
Cynthia A. Quint 1s/Cynthia A. Quint

**ADDITIONAL TERMS**

**DEFAULT:** You will be in default on this agreement if one or more of the following occurs: (1) you fail to make a payment in full within 10 days after it is due; (2) you fail to observe or perform any covenant of this agreement; or (3) you are in default under any provision in any agreement which secures loans under this agreement. You agree to pay the reasonable expenses we incur to realize upon any security in the event of your default.

**REMEDIES:** Subject to any limitations contained in the section entitled "Right to Cure," we may do any or all of the following if you are in default: (a) we may require you to immediately pay all amounts you owe us under this agreement; (b) we may deny any request for credit which you have made but which we have not yet granted; (c) we may use our right of set-off unless prohibited; (d) we may use any remedy provided by state or federal law; and (e) we may use any remedy provided in any agreement which secures loans under this agreement.

Even if we choose not to use one of our remedies when you default, we can still use that remedy if you default again. If we do not use a remedy when you default, we can still consider your action as a default in the future.

Our right of setoff will extend to the amount of money which could have been withdrawn or paid directly to you regardless of whether a deposit balance or non-deposit obligation is also owed to some other person who has not agreed to pay the loan account balance (such as another depositor on a joint account).

**RIGHT TO CURE:** If this is a consumer credit transaction, we may exercise our remedies only if you fail to exercise your right to cure a default. After you are in default on this agreement for 10 or more days, we must provide you with a written notice of your default and your right to cure. You have 20 days after we mail this notice (or 20 days after actual delivery if we use a means other than first class mail) in which to cure the default.

However, no notice of default or right to cure is necessary and we may immediately exercise any and all of our remedies if you have previously defaulted one or more times within the previous 365 days and you have previously been given notice of default and right to cure. Additionally, this notice is not required before we file a petition to enforce this obligation by attachment of your property.

**WAIVER:** You waive presentment, demand, protest, notice of dishonor and diligence in bringing suit. Without affecting your liability, we may, without notice, renew or extend the time for payment, except partial payments, release or impair any collateral which is security for the payment of this agreement or agree not to sue any party liable, or waive any right against any of them. You further agree that we are not required to resort first for payment to any collateral.

**CREDIT INFORMATION:** You agree to supply us with whatever information we reasonably feel we need to decide whether to continue this plan. We agree to make requests for this information without undue frequency, and to give you reasonable time in which to supply the information.

You authorize us to make or have made any credit inquiries we feel are necessary. You also authorize the persons or agencies to whom we make these inquiries to supply us with the information we request.

**ATTORNEY'S FEES:** To the extent permitted by the United States Bankruptcy Code, you agree to pay the reasonable attorney's fees and other costs we incur to collect this debt or to realize upon any security as awarded by any court exercising jurisdiction under the Bankruptcy Code.

**YOUR BILLING RIGHTS  
KEEP THIS NOTICE FOR FUTURE USE**

This notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act.

*Notify Us In Case of Errors or Questions About Your Bill*

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at the address listed on your bill. Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

If you have authorized us to pay your bill automatically from your savings, checking or other account, you can stop the payment on any amount you think is wrong. To stop the payment your letter must reach us three business days before the automatic payment is scheduled to occur.

*Your Rights and Our Responsibilities  
After We Receive Your Written Notice*

We must acknowledge your letter within 30 days, unless we have corrected the error by then. Within 90 days, we must either correct the error or explain why we believe the bill was correct.

After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to bill you for the amount you question, including finance charges, and we can apply any unpaid amount against your credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your bill that are not in question.

If we find that we made a mistake on your bill, you will not have to pay any finance charges related to any questioned amount. If we didn't make a mistake you may have to pay finance charges, and you will have to make up any missed payments on the questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due.

If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within ten days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your bill. And, we must tell you the name of anyone we reported you to. We must tell anyone we report you to that the matter has been settled between us when it finally is.

If we don't follow these rules, we can't collect the first \$50 of the questioned amount, even if your bill was correct.

*Special Rule for Credit Card Purchases*

If you have a problem with the quality of property or services that you purchased with a credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the property or services. There are two limitations on this right:

- (a) You must have made the purchase in your home state or, if not within your home state within 100 miles of your current mailing address; and
- (b) The purchase price must have been more than \$50.

These limitations do not apply if we own or operate the merchant, or if we mailed you the advertisement for the property or services.

**LIABILITY FOR UNAUTHORIZED  
USE OF A CREDIT CARD**

You may be liable for the unauthorized use of your credit card. You will not be liable for unauthorized use that occurs after you notify us at the address on the other side of this form, orally or in writing, of the loss, theft, or possible unauthorized use. In any case, your liability will not exceed \$50.