REAL ESTATE NOTE AND MORTGAGE

$ 10,798.00 November 21 19 86

FOR VALUE RECEIVED, the undersigned, individually, jointly and/or severally, promise to pay to the order of Nancy J. Wilson,

or its designated assignee, successor in interest or assigns, if any, at per her instructions, 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 Ten Thousand Seven Hundred Ninety-eight 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 July 21, 1986 at the rate of TEN percent per annum, until maturity, payable as follows: $1,079.80 (principal portion) + interest on the 21st day of July, 1987, and on the 21st day of each year thereafter. The entire principal sum, plus accrued interest, if any, shall be paid as follows:

The balance of $10,798.00 shall be paid by annual payments of $1,079.80 plus interest at the rate of 10% thereon from July 1, 1986, shall be paid on July 21st each year beginning July 21, 1987 and extending for 10 years until the entire balance plus interest has been paid in full. The entire balance may be paid in full at any time without penalty.

This Note is secured by a Mortgage which the undersigned has hereby conveyed to mortgagee, or its designated successsor in interest, assign or representative as to that real property hereinafter legally described: The West 3/4th of the North 1/2 of the SE 1/4 except the East 15 3/4 rods of the North 20 1/2 rods thereof, and the NE 1/4 of the SW 1/4 and the E 3/4 of NW 1/4 of SW 1/4 Section 14 Township 75 North, Range 29 West of the 5th P.M., Madison County, Iowa

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FOR RELEASE OF ANNEXED MORTGAGE SEE MORTGAGE RECORD 153 PAGE 446

Compared

1986 DEC -4 PM 2:30

Fee $10.00

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

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 mortgagee, 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 TEN 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.

Wyman Wilson

Wyman Wilson

STATE OF IOWA)
) ss.
COUNTY OF Madison)

On this 21st day of November, 19 86, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Wyman Wilson, a single person,

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.

Notary Public in and for the State of Iowa.