

Madison County, Iowa

Book 74

Ray W. Tyer & Lillie B. Tyer)
to
The Citizens National Bank)
of Winterset

Mtg.

Filed for record the 14th day of July A.D. 1921
at 4.02 o'clock P.M.

Nettie E. Winship, Recorder
Fee \$.90 # 1390 ✓

KNOW ALL MEN BY THESE PRESENTS: That Ray W. Tyer & Lillie B. Tyer, husband and wife of Madison County, and State of Iowa in consideration of the sum of Thirty nine hundred sixty (\$3960.00) Dollars, in hand paid by The Citizens National Bank of Winterset, of Madison County, and State of Iowa do hereby Sell and Convey unto the said The Citizens National Bank of Winterset the following described premises situated in the County of Madison and State of Iowa to-wit:

The East One Half ($\frac{1}{2}$) of the North West Quarter ($\frac{1}{4}$) Section Twenty four (24) Township Seventy six North, Range Twenty eight (28) West of Fifth P.M. Iowa,

This mortgage is given subject to the following mortgages.

Sixty four hundred Dollars to the Feder_1 Farm Loan Bank of Omaha Neb.

Twenty eight hundred Dollars to the Winterset Savings Bank of Winterset.

And we hereby covenant with the said The Citizens National Bank of Winterset that we hold said premises by title in fee simple; that we have good right and lawful authority to sell and convey the same; that they are free and clear of all liens and encumbrances whatsoever except as above stated. and we covenant to warrant and defend the said premises against the lawful claims of all persons whomsoever; and the said Ray W. Tyer & Lillie B. Tyer hereby relinquish their right of dower in and to the above described premises.

Mortgage Record, No. 74,

Provided, always, and these presents are upon this express condition, that if the said Ray W. Tyler and Lillie B. Tyler, their heirs, executors or administrators shall pay or cause to be paid to the said The Citizens National Bank of Winterset, its executors and administrators or assigns, the sum of Thirty nine hundred Sixty Dollars on the 14th day of July 1922, with interest thereon from July 14th 1921 according to the tenor and effect of the one promissory note of the said Ray W. Tyler and Lillie B. Tyler payable to The Citizens National Bank of Winterset bearing even date herewith then these presents to be void, otherwise to remain in full force.

It is hereby agreed that said Ray W. Tyler and Lillie B. Tyler shall pay all taxes and assessments levied upon said real estate before the same shall become delinquent, and in case not so paid, the holder of this mortgage may pay such taxes or assessments and be entitled to interest on the same at the rate of eight per cent per annum, and this mortgage shall stand as security for such taxes, assessments and interest so paid.

That so long as this mortgage shall remain unpaid the said Ray W. Tyler & Lillie B. Tyler shall keep the buildings thereon insured in some responsible company or companies which shall be satisfactory to the holder of this mortgage for the use and security of said mortgagee in the sum of not less than \$5000.00 and shall deliver the policies and renewal receipts therefor to said mortgagee, and if the said Ray W. Tyler & Lillie B. Tyler fails to effect such insurance in manner as agreed then said mortgagee may effect such insurance and the amount paid for such purposes by the mortgagee shall be recovered from Ray W. Tyler & Lillie B. Tyler with eight per cent per annum interest thereon, and shall be a lien upon the foregoing premises, under and by virtue of this mortgage.

And it is further expressly agreed, that in the event of failure to pay said sums of money, or any part thereof, or the interest thereon, when due and payable, said second party, its successors or assigns, shall have, from the date of such default made, as additional security for the sum of money secured by this mortgage, a lien on all crops thereafter raised on said Real Estate and all rents and profits thereafter accruing thereon, and shall be, and hereby is authorized to take immediate possession of said property, and to rent the same, and shall be held liable to account to said first party only for the net profits thereof. It is also agreed that the taking possession thereof as above provided shall in no manner prevent or retard the collection of said sums by foreclosure or otherwise.

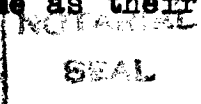
It is further agreed that in the event action is brought to foreclose this mortgage, the said first party shall have the right and power to appoint a receiver to take possession of said premises and apply the rents and profits therefrom upon said indebtedness.

That if the said Ray W. Tyler & Lillie B. Tyler allows the taxes to become delinquent upon said property, or permits the same, or any part thereof, to be sold for taxes, or if they fail to pay the interest on said note promptly as the same becomes due, the note secured hereby shall become due and payable in thirty days thereafter; and the mortgagee its heirs, or assigns, may proceed to at once foreclose this mortgage; and in case it becomes necessary to commence proceedings to foreclose the same, then the said Ray W. Tyler & Lillie B. Tyler in addition to the amount of said debt, interest and costs, agree to pay to the mortgagee herein named, or to any assignee of the mortgagee herein, a reasonable attorney's fee for collecting the same, which fee shall be included in judgment in such foreclosure case. Signed this 14th day of July, 1921.

Ray W. Tyler
Lillie B. Tyler

State of Iowa Madison County SS: On this 14th day of July A.D. 1921, before me personally appeared Ray W. Tyler & Lillie B. Tyler, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

J.W. McKee



The mortgagee (a corporation) in the annexed mortgage, hereby releases this mortgage of record this 22nd day of May A.D. 1922, and I, the executing officer, hereby certify that this release is executed by authority of the Board of Directors of said corporation.
 Executed in my presence by J. P. Steele, President of The Citizens National Bank of Winterset, Iowa, County Recorder.