

Mortgage Record, No. 79, Madison County, Iowa

MATT PARROTT & SONS CO., WATERLOO, IOWA A51327 (2)

MORTGAGE

L. L. Lavalleur and wife
TO
Madison Co. State Bank

Filed for record the 12th day of May
A. D. 1927, at 11:40 o'clock A. M.
Gladys B. De Vault, Recorder.
By [Signature], Deputy.
Recording fee, \$ 1.10

THIS MORTGAGE, Made the 25th day of February 1927, by and between
L. L. Lavalleur and wife Della Lavalleur
of Madison County, and State of Iowa, hereinafter called the mortgagors, and
Madison County State Bank

hereinafter called the mortgagee. WITNESSETH: That the mortgagors, in consideration of the sum of
One Thousand (\$ 1,000.00) DOLLARS,
paid by the mortgagee, do hereby convey to the mortgagee, its successors and assigns, forever, the following tracts of land in the
County of Madison, State of Iowa, to-wit:

The South West Quarter (1/4) of the North West Quarter (1/4) and the following
described tract of land:- Commencing at the North West corner of the North West Quarter
(1/4) of the South West Quarter (1/4) of Section Three (3), running thence Southeast to a
point on the East line of said 40 acre tract 40 rods South of the North East corner
thereof, thence North to the Northeast corner of said 40 acre tract, thence West to
the place of beginning, all of said land being in Section Three (3) in Township Seventy-
five (75) North, of Range Twenty-seven (27) West of the 5th P. M.

The mortgagee (a corporation) in the annexed mortgage, hereby releases this mortgage of record this 25th day
of April 1928, and I, the executing officer, hereby certify that this release is executed by authority
of the Board of Directors of said corporation. Madison County State Bank, by E. E. McCall, its President
Executed in my presence by E. E. McCall known to me to be
the President of said Madison County State Bank corporation.
Gladys B. De Vault County Recorder

containing in all _____ acres, with all appurtenances thereto belonging, and the mortgagors warrant the title against all
persons whomsoever.

All rights of homestead and contingent interests known as dower, or however else, are hereby conveyed. To be void upon the following
conditions:

First. That the mortgagors shall pay to the mortgagee or his heirs, executors, or assigns, the sum of
One Thousand (\$ 1,000.00) Dollars, on the August day
of 25th A. D. 1927,

with interest according to the tenor and effect of the one certain promissory note of the said
L. L. Lavalleur and Della Lavalleur

dated February 25th A. D. 1927, and all such other sums of money as may at any time be owing to the said mortgagee,
according to the terms of such indebtedness, or of the conditions of this mortgage.

Second. That the mortgagors shall keep the buildings on said real estate insured in some responsible company or companies, satisfactory to the mortgagee, for
the use and benefit of the mortgagee, in a sum not less than two-thirds of their actual value, and deliver the policies and renewal receipts to the mortgagee.

Third. That the mortgagors shall pay, when due, all prior liens on said premises, if any, and shall promptly pay all interest thereon, and strictly comply with
all conditions or agreements touching such prior liens, and all taxes which are or may become a lien on said premises before delinquent; if mortgagors fail or neglect
to so pay such prior liens or interest thereon or taxes, or promptly effect such insurance, then the mortgagee may do so, and is authorized hereby to at any time pay
off or take assignment of any prior liens or pay the interest thereon, and any and all sums of money so paid shall be recovered with eight per cent interest per annum
thereon from the date of such payments, and shall be secured hereby; and should mortgagee become involved in litigation, in maintaining the security created by this
mortgage or its priority, or validity, or any rights or interests hereunder, then this mortgage shall secure the repayment and recovery of all money, costs, expenses, or
advancements hereunder or made necessary thereby, including reasonable attorney fees incident thereto; and any and all such sums so paid out shall constitute a part
of the debt hereby secured, to the same extent as if such sums were a part of the original debt secured hereby, and with eight per cent per annum thereon from the
date of any such payments.

A failure to comply with any one or more of the above conditions of this mortgage, either wholly or in part, including the payment of any and all interest when
due shall, at the mortgagee's option, cause the whole and all sums hereby secured to become due and collectible forthwith without notice or demand.

And the mortgagors hereby pledge the rents, issues, and profits of said real property for the payment of said principal sum, interest, attorney's fees, and costs, and
authorize, agree, and consent that in case of any default as above mentioned, and the filing of a bill or petition for the foreclosure of this mortgage, the court in which
said suit shall be instituted, or any judge thereof, shall, at the commencement of said action or at any stage during the pendency or progress of said cause, on applica-
tion of the plaintiff, without any notice whatever, appoint a receiver to take possession of said property, and collect and receive said rents and profits and apply the
same to the payment of said debt under the order of the court; and this stipulation for the appointment of a receiver shall apply and be in force whether or not said
property or any part thereof is used as a homestead, and without proof of any other grounds for the appointment of a receiver than the default aforesaid.

This stipulation is hereby made binding on said mortgagors, their heirs, administrators, executors, grantees, lessees, tenants, and assigns, and in case of the rent-
ing or leasing of said premises, while this mortgage remains unsatisfied, all rent shall be paid by the tenant or lessee to the mortgagee herein, or assigns, to apply on
said debt as aforesaid, and no payment made to any one other than said mortgagee, or his assigns, shall constitute payment or discharge of said rental.

And in the event a suit is lawfully commenced to foreclose this mortgage, mortgagee's reasonable attorney's fees are to be considered as a part of the costs of the
suit and collected in the same manner.

In Witness Whereof, Signed by the mortgagors, the day and year first herein written.

L. L. Lavalleur
Della Lavalleur.

STATE OF IOWA, MADISON COUNTY, SS.

On the 7th day of March A. D. 1927, before the undersigned, a Notary Public in and for said
County, came L. L. Lavalleur and wife Della Lavalleur

to me personally known to be the identical person whose name is subscribed to the foregoing
mortgage as maker thereof, and acknowledged the execution of the same to be their voluntary act and
deed.

Witness my hand and notarial seal, the day and year last above written.

Ralph Wiley
Notary Public in and for Madison County, Iowa.

