

Mortgage Record No. 80. Madison County, Iowa

JENKINS-FERGEMANN CO. WATERLOO, IOWA, NO. 10752

MORTGAGE

FROM

Frank Shearer and wife

TO

Madison County State Bank

STATE OF IOWA, ^{Madison} ~~Crawford~~ County, ss.

Filed for Record the 11th day of December

A. D. 19 28, at 1:30 o'clock P. M.

#2821 Gladys B. Devault, Recorder.

By Jessie Allgeyer, Deputy.

Recording Fee, \$ 1.10 ✓

THIS MORTGAGE, Made the 1st day of December, A. D. 19 28, by and between

Frank Shearer and wife Anna Shearer

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

Four Thousand (\$ 4,000.00) DOLLARS

paid by the mortgagee, do hereby sell and convey to the mortgagee ^{ors} ~~ors~~ and assigns, the property described as follows:

The South Half (1/2) of the South West Quarter (1/4) and all that part of the South Half (1/2) of the North Half (1/2) of the South West Quarter (1/4) lying and being South of the Right of Way of the Des Moines, Winterset & Southwestern Railroad and the public highway as the same are now located and in use across said South West Quarter (1/4), all of said land lying and being in Section Twenty-six (26), and all that part of the North Half (1/2) of the North West Quarter (1/4) and the South West Quarter (1/4) of the North West Quarter (1/4) of Section Thirty-five (35) lying North and West of the center channel of Middle River as the same now runs across said North West Quarter (1/4) of Section Thirty-five (35), all of said land lying and being in Township Seventy-six (76) North, of Range Twenty-seven (27) West of the 5th P.M., containing 200 acres, more or less, and subject to a first mortgage of \$10,000.00

with all appurtenances thereto belonging, and assign and transfer all rents, issues, use and profits of said land, including all crops, matured and unmatured, grown upon said land from now until the debt secured hereby has been paid; and in addition thereto, the right to possession of said land from the time of the filing of a petition for the foreclosure of this mortgage upon failure to comply with all the conditions and stipulations hereof.

Mortgagors warrant the title to said property against all persons whomsoever, and to be free and clear of all liens and incumbrances except those now of record.

To be void upon the following conditions:

First: That the mortgagors shall pay to the mortgagee or ^{sors} ~~sors~~, executors or assigns, the sum of

Four Thousand (\$ 4,000.00) DOLLARS,

on the 10 day of September, A. D. 19 30.

with interest to the tenor and effect of the one certain promissory note of the said

Frank Shearer and Anna Shearer

dated December 1st, A. D. 19 28, and all such other sums of money as may be advanced by the mortgagee hereunder.

Second: That the mortgagors shall from now until the debt secured hereby is paid, keep the buildings, fences and other improvements and appurtenances thereto on said real estate in as good repair as they now are and insure the buildings for the use and benefit of the mortgagee in a sum not less than their insurable value in a responsible company or companies satisfactory to mortgagee, and deliver the policies and renewal receipts to the mortgagee, and plant and harvest all crops in proper season, and farm and care for the premises in such manner that neither the productivity of said land nor the value of the premises will be impaired, and pay, when due, the sum payable on each lien having priority to the debt secured hereby.

This mortgage shall secure all sums paid by mortgagee to comply with the terms of this mortgage to be performed by mortgagors, including all expense of litigation or preparation therefor incurred by mortgagee in maintaining this lien, its priority or foreclosure, to the same extent and upon the same terms as if such sums were part of the original debt secured hereby.

A failure of the mortgagors to comply with any one or more of the above conditions of this mortgage or any note secured hereby, either wholly or in part, or sale or change of ownership of said land, shall, at mortgagee's option, cause the whole and all sums hereby secured to become due and collectible forthwith, without notice or demand.

It is hereby expressly agreed that mortgagee's lien upon the crops hereunder, is and shall be decreed, on the foreclosure of this mortgage, to have priority thereon to the same extent as is given under Section 10261 of the Code of 1924, whether said crops are the property of the then owners of said land or of the party in possession thereof or of the vendee thereof, for all sums in excess of the original debt secured hereby and for so much of the original debt as may remain after the mortgaged premises have been exhausted; and mortgagee, either before or on the commencement of an action to foreclose this mortgage, or at any time thereafter, shall be entitled to the appointment of a Receiver who shall have the power to take and hold possession of said premises and to rent the same to the March 1st following the expiration of the year of redemption, collect the rents and profits therefrom and to take possession of all crops hereby mortgaged, and if any crops are then not sufficiently matured for harvesting, to cultivate and protect the same until the crop shall be fit, and then to harvest the same, giving the Receiver the right to sell the crops or any part thereof at any time, at private or public sale, without notice, all for the benefit of the mortgagee, and that the net proceeds received from such sale be used for the purpose of carrying out the provisions of this mortgage and the payment of the debt secured hereby.

IN WITNESS WHEREOF, signed by the mortgagors, the day and year first herein written.

Frank Shearer

Anna Shearer

STATE OF IOWA, MADISON COUNTY, SS.

On the 1st day of December, A. D. 19 28, before the undersigned, a Notary Public in and for Madison County, Iowa, came

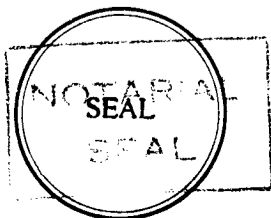
Frank Shearer and wife Anna Shearer

to me personally known to be the identical persons whose names are 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.

M. L. Silliman

Notary Public in and for Madison County, Iowa.



The mortgagee (a corporation) in the annexed mortgage, hereby releases this mortgage of record this 6th day of January 1931, 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 W. C. Burdell President Executed in my presence by W. C. Burdell known to me to be the President of said Madison County State Bank a corporation Madison County State Bank