

MATT PARROTT & SONS CO., WATERLOO, IOWA C34774

My Commission Expires March 20, 1939.

Chester K. Ledlie and Wife

#2148

Filed for record the 22 day
April A.D.1938 at 8;30 o'clock
A.M.

To

Fee \$ 1.10

Valda C. Bishop Farver, Recorder

W.T.Guiher

M O R T G A G E

THIS MORTGAGE, Made the 6th day of April 1938, by and between Chester K. Ledlie and wife, Ruby Ledlie, of Madison County, and State of Iowa, hereinafter called the mortgagors, and W.T.Guiher hereinafter called the mortgagee.

WITNESSETH: That the mortgagors, in consideration of the sum of ONE THOUSAND SEVEN HUNDRED & 00/100 (\$1,700.00) DOLLARS, paid by the mortgagee, do hereby convey to the mortgagee, his heirs and assigns, forever, the following tracts of land in the County of Madison State of Iowa, to-wit:

This Mortgage having been
in full, I hereby release and
discharge the same of record, this
24 day of November 1944
Attest
Valda C. Bishop Farver, Recorder

TRACT NO. 1. Northwest Quarter (NW $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section Six (6) in Township Seventy-seven (77) North, of Range Twenty-eight (28) West of the 5th P.M., except the following tract: Commencing at the Northwest Corner of said NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 6, thence East 320 feet, thence South 599 feet, thence West 150 feet, thence South 33 feet, thence East 190 feet, thence South 668 feet, thence West 360 feet to the West line of said NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 6, thence North to place of beginning.

TRACT NO. 2. Lots Six (6), Seven (7), Eight (8), Nine (9) and Ten (10) in Block Two (2) of Allen's Addition to Earlham, Iowa.

TRACT NO. 3. The West 35 feet, in width, of the East 57 feet, in width, of the South 71 feet, in width, of Lots Four (4) and Five (5) in Block Three (3), of the Original Town of Earlham, Iowa.

TRACT NO. 4. All the rights that the Mortgagors acquire in the streets and alleys that have not been occupied by the City of Earlham, Madison County, Iowa, adjoining said tracts.

The Mortgagee herein agrees to release Tract No. 2, above described, from the lien of this mortgage in consideration of the payment by Mortgagors of the sum of Seven Hundred & 00/100 (\$700.00) Dollars, and unpaid interest on said sum and all money advanced by Mortgagee upon said Tract No. 2, under this mortgage;

The Mortgagee herein agrees to release Tract No. 3, above described, from the lien of this mortgage in consideration of the payment by Mortgagors of the sum of Three Hundred & 00/100 (\$300.00) Dollars, and unpaid interest on said sum and all money advanced by Mortgagee upon said Tract No. 2, under this mortgage;

Said sums, so paid, are to be applied, first to the payment of the \$200.00 note, and then upon the \$1,100.00 note hereinafter mentioned. 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 Hundred & 00/100 (\$100.00) Dollars, on the 1st day of April A.D. 1939; the sum of One Hundred & 00/100 (\$100.00) Dollars on April 1st, 1940; the sum of One Hundred & 00/100 (\$100.00) Dollars on April 1st, 1941; the sum of One Hundred & 00/100 (\$100.00) Dollars on April 1st, 1942 and the sum of One Thousand One Hundred & 00/100 (\$1,100.00) Dollars on April 1st, 1943 and the sum of Two Hundred & 00/100 (\$200.00), the payment of said \$200.00 to be controlled by contract with interest from April 1st, 1938 according to the tenor and effect of the 6 certain promissory notes without coupons attached of even date herewith, with option to pay any amount at any time. of the said Chester K. Ledlie and Ruby Ledlie, bearing even dates with these presents; principal and interest payable at the office of W.T. Guiher, at Winterset, Iowa.

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

Third. The mortgagors shall pay when due, and before delinquent, all taxes which are, or become, a lien on said premises; if mortgagors fail either to so pay such taxes, or promptly to effect such insurance, then the mortgagee may do so; and should the mortgagee become involved in litigation, either in maintaining the security created by this mortgage, or its priority, then this mortgage shall secure to the mortgagee the payment and recovery of all money, costs, expenses or advancements incurred or made necessary thereby, as also for taxes or insurance paid hereunder, and all such amounts shall constitute a part of the debt hereby secured, to the same extent, as if such amounts were a part of the original debt secured hereby, and with eight per cent per annum interest thereon, from the date of such payments.

A failure to comply with any one or more of the above conditions of this mortgage

MATT PARROTT & SONS CO., WATERLOO, IOWA C94774

either wholly or in part, including the payment of interest when due, shall at the mortgagee's option, cause the whole 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 application 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 renting or leasing of said premises, while this mortgage remains unsatisfied, all rent shall be paid by the assigns to apply on said debt as aforesaid, and no payment made to any one other than said mortgagee, or his tenant or lessee to the mortgagee herein, or 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.

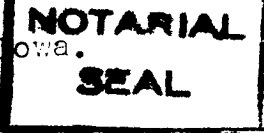
Chester K. Ledlie

Ruby Ledlie

STATE OF IOWA, Madison County, ss.

On the 6th day of April A.D. 1938, before the undersigned, a Notary Public in and for said county, came Chester K. Ledlie and wife, Ruby Ledlie, to me personally known to be the identical persons whose names are subscribed to the foregoing mortgage as makers 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, at Earlham,



Allen T. Percy
Notary Public in and for Madison County, Iowa.