

Mortgage Record, No. ~~184~~ ~~1034~~ Madison County, Iowa

MATT PARROTT & SONS CO., WATERLOO, IOWA B385522 (1)

MORTGAGE

William Bailey and
Mrs. Estella Bailey
TO
Clara B. Eyerly

Filed for record the 18 day of July
A. D. 1941, at 4:55 o'clock P.M.
#4187 Pearl E. Shetterly, Recorder.
By _____, Deputy.
Recording fee, \$ 1.00 ✓

THIS MORTGAGE, Made the 18th day of July A.D. 1941, by and between
William Bailey and Mrs. Estella Bailey, husband and wife,
of Madison County, and State of Iowa, hereinafter called the mortgagors, and
Clara B. Eyerly
hereinafter called the mortgagee. WITNESSETH: That the mortgagors, in consideration of the sum of
Six Hundred Twenty Five and no/100 (\$ 625.00) DOLLARS,
paid by the mortgagee, do hereby convey to the mortgagee, her heirs and assigns, forever, the following tracts of land in the
County of Madison, State of Iowa, to-wit:

The Northeast Quarter (NE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of
Section Twenty-five (25), in Township Seventy-six (76) North of
Range Twenty-eight (28) West of the 5th, P.M.

paid in full, I hereby release and
discharge the same of record, this
24 day of May 1949
Clara B. Eyerly,
Witnessed by
Wilma M. Wade
Recorder

containing in all 40 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 her heirs, executors, or assigns, the sum of
Six Hundred Twenty five and no/100 (\$ 625.00) Dollars, on the 18th, day
of July A. D. 1946,

with interest according to the tenor and effect of the one certain promissory note with coupons extended, of the said William Bailey and Mrs. Estella Bailey Iowa.

bearing even dates with these presents; principal and interest payable at the residence of Clara B. Eyerly at Winterset, /

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 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 and 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, 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 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.

William Bailey
Mrs Estella Bailey

STATE OF IOWA, MADISON COUNTY, ss.

On the 18th day of July A. D. 1941, before the undersigned, a Notary Public in and for said
County of Madison and State of Iowa, came William Bailey and Mrs. Estella Bailey

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.

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

C. A. Robbins
Notary Public in and for Madison County, Iowa.

