

Mortgage Record, No. 95, Madison County, Iowa

MATT PARROTT & SONS CO., WATERLOO, IOWA 50682 (1)

MORTGAGE

Garold D. Gray and wife,

TO

W. T. Guiher

Filed for record the 30 day of July

A. D. 1942, at 3:26 o'clock P. M.

#3086

Pearl E. Shetterly, Recorder.

By Deputy.

Recording fee, \$ 1.00

THIS MORTGAGE, Made the 20th day of April 1942, by and between  
Garold D. Gray and Inez Gray, husband and wife,  
of Winnebago County, and State of Illinois, hereinafter called the mortgagors, and W.T. Guiher

hereinafter called the mortgagee. WITNESSETH: That the mortgagors, in consideration of the sum of  
Six Hundred & 00/100 - - - - - (\$ 600.00) 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:

The Southeast Quarter (SE $\frac{1}{4}$ ) of the Northwest Quarter (NW $\frac{1}{4}$ ) and the  
Northeast Quarter (NE $\frac{1}{4}$ ) of the Southwest Quarter (SW $\frac{1}{4}$ ) of Section  
Twenty-four (24), in Township Seventy-five (75) North, of Range  
Twenty-seven (27) West of the 5th P.M.

(This mortgage is given to pay for the purchase price of the above-  
described real estate.)

containing in all 80 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 Twenty & 00/100 - - - - - (\$120.00) Dollars, on the 20th day  
of April A. D. 19 43, 1944, 1945, 1946, and 1947,

with interest according to the tenor and effect of the five certain promissory note s with out coupons  
attached, of the said Garold D. Gray and Mrs. Inez Gray

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 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, 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.

Garold D. Gray

Mrs. Inez Gray

Illinois, Winnebago

STATE OF IOWA, MADISON COUNTY, SS.

On the 30th day of April A. D. 1942, before the undersigned, a Notary Public in and for said  
of Winnebago and State of Illinois  
County, came Garold D. Gray and Mrs. Inez Gray, husband and wife

to me personally known to be the identical person s 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.

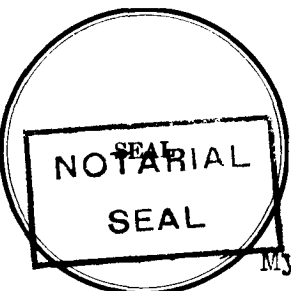
official

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

Curtis R. Tobin

Notary Public in and for Madison County, Iowa  
Winnebago Illinois

My commission expires February 11, 1945



This Mortgage having been  
paid in full, I hereby release and  
discharge the same of record, this  
22nd day of March 1945  
Witnessed by  
Pearl E. Shetterly, Recorder  
Winnebago Co. Iowa