

O.C.Eyerly and M. Marie Eyerly,
husband and wife
To
The Hartford Steam Boiler Inspection
and Insurance Company

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Pearl E. Shetterly, Recorder

FARM MORTGAGE
IOWA

In Consideration of Four thousand eight hundred and no/100ths Dollars, the receipt
whereof is hereby acknowledged, O.C.Eyerly and M. Marie Eyerly, husband and wife, of the
County of Madison, and State of Iowa, (jointly and severally if more than one, and for
the purposes of convenience referred to in the singular person), hereinafter called
"MORTGAGOR," hereby grants, sells, and conveys unto THE HARTFORD STEAM BOILER INSPECTION
AND INSURANCE COMPANY, a corporation organized and existing under the laws of the State
of Connecticut, and located and having its principal place of business at Hartford, in
said state, hereinafter called the "MORTGAGEE", its successors and assigns forever, the
following described real estate situated in the County of Madison, State of Iowa, to-wit:

The northwest quarter of section twenty-four (24), Township seventy-five (75)
North, Range twenty-nine (29) West of the fifth Principal Meridian,

containing in all 160 acres of land, more or less, according to Government survey thereof,

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together with, all and singular, the tenements, hereditaments, buildings, fixtures, and appurtenances thereto belonging, and also all apparatus, furnaces, heaters, gas and electric light fixtures, elevators, screens, screen doors, blinds and all other fixtures of whatsoever kind and nature at present contained or hereafter placed in the buildings now or hereafter standing on said real estate and all structures attached to or used in connection with the said real estate, and, also, all the rents, issues, uses, profits, and income of the real estate above described, and all crops raised thereon, from the date of this instrument until the debt secured hereby shall be paid in full. And the Mortgagor does hereby release and convey to the Mortgagee all the right, title, interest, and estate of the Mortgagor, whether jointly or severally owned, including specifically but not by way of limitation the right of dower, curtesy homestead, and all contingent rights, and the right to the possession of said premises during the period of redemption, all of which are hereby expressly waived, relinquished, and released. This is a purchase money mortgage.

To have and to Hold the above described premises unto the said Mortgagee, its successors and assigns forever.

And the Mortgagor will warrant and defend the same against the claims and demands of all persons whomsoever; and the Mortgagor does hereby covenant and agree with the Mortgagee that the Mortgagor holds said real estate by good and perfect title in fee simple and has good right and authority to sell and convey the same, and that said real estate is free from encumbrances.

To be void upon condition that the said Mortgagor shall pay or cause to be paid to the said Mortgagee the indebtedness evidenced by a certain promissory note of even date herewith in the sum of Four thousand eight hundred and no/100ths Dollars, said note being executed by the Mortgagor and payable to the order of the Mortgagee and bearing interest according to the tenor thereof, and both principal and interest being payable to the Mortgagee in lawful money of the United States at its office at Cedar Rapids, Iowa. The said note is due and payable as follows:

\$200.00 on March 1, 1948 and \$200.00 on the first day of each March thereafter to March 1, 1953, inclusive; and \$3,600.00 balance on March 1, 1954.

And upon the further condition that the Mortgagor shall perform each and all the covenants and agreements herein set out.

The Mortgagor further covenants and agrees with the Mortgagee as follows:

1. To pay the above described note according to the tenor and effect thereof and as in said note provided, and to pay any other note or notes that hereafter may be given in renewal and extension thereof, and also to pay any other indebtedness that may accrue to the Mortgagee under the terms of this mortgage; and this mortgage shall be and remain security for the payment of the same.

2. To keep all buildings, fences, fixtures, and other improvements now or hereafter placed on said premises in good condition and repair; not to commit or permit waste on said premises; to keep the buildings on the premises occupied; not to use or allow the premises to be used for any unlawful purposes; to keep the cultivated land in a good state of cultivation and to prevent the spread of noxious weeds, and not to do or suffer anything that will in any wise diminish the value of the mortgaged premises.

3. To pay all taxes, assessments, and public charges already levied or assessed or that may be hereafter levied or assessed upon or against said land, premises, and property hereby conveyed; also, all personal taxes which may become a lien on said premises when due and payable according to law, and to pay all said taxes, assessments,

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and charges before the same become delinquent, and to procure and deliver to the Mortgagee, before the day fixed by law for interest and penalty to accrue thereon, the official receipt of the proper officer showing payment of all such taxes and assessments.

4. To keep the building, or buildings, now standing or hereafter erected on said premises insured in one or more insurance companies, to be approved by the Mortgagee, against loss or damage by fire, lightning, windstorm, cyclone or tornado, for their full insurable value, and, upon issuance, to forthwith deposit and leave with Mortgagee all policies of insurance covering said buildings, with loss, if any, made payable to the Mortgagee, as its interest may appear, by endorsements or riders attached to said policies in terms satisfactory to the Mortgagee; to also deliver to the Mortgagee, at least ten (10) days prior to the expiration date thereof, renewals of said policies and to deliver to Mortgagee the receipts for premiums paid on all said policies within ten days from the due date of such payments.

5. That the Mortgagee is hereby authorized to collect any losses under insurance policies on said property, and, after deducting the cost of collection, to apply the proceeds, at its election, as follows:

(a) As a credit on the mortgage debt, whether principal, interest, or amounts advanced by the Mortgagee under any of the covenants herein, without regard to whether any or all of said sums are due or not; or

(b) to restoring the improvements, without, however, becoming accountable to the Mortgagor for interest on the money while held for this purpose; or

(c) to deliver the same to the owner of said property; and the Mortgagee is further authorized, in case of such loss under insurance policies on said property, to adjust and compromise any such loss, without, however, any obligation on its part so to do.

6. To pay all expenses and disbursements, including attorney's fees, occasioned the Mortgagee by any suit or proceeding wherein the Mortgagee as such may be made a party.

7. That if insurance is not procured by the Mortgagor and policies delivered as herein provided, or any taxes or assessments herein provided to be paid by the Mortgagor are not paid by the Mortgagor, the Mortgagee may procure such insurance, pay the premiums thereon, and pay such taxes and expenses, and all money so paid by the Mortgagee shall forthwith be due the Mortgagee with interest thereon at the rate of 7% per annum, and shall be added to and made a part of the indebtedness secured hereby.

8. That the Mortgagee shall be subrogated for further security to the lien, although released of record, of any and all encumbrances paid out of the proceeds of the loan secured by this mortgage.

9. That in case of default in the payment of said principal sum of money hereby secured, or any installment thereof or interest thereon, or in the performance of any of the terms, provisions, covenants, or agreements herein contained, then, or at any time thereafter during the continuance of such default, the entire debt hereby secured, with interest accrued thereon, shall, without notice, at the option of the Mortgagee, become immediately due and payable, and from the date such indebtedness is declared due by reason of any such default, said indebtedness shall bear interest at the rate of 7% per annum, payable annually; and there upon the Mortgagee, its successors or assigns, shall be entitled to the immediate possession of said premises and may proceed to foreclose this mortgage; and further, upon any such default, either before or at the commencement of an action to foreclose this mortgage or at any time thereafter, the Mortgagee shall be entitled to the appointment of a receiver, and the Mortgagor hereby agrees and consents that any court of competent jurisdiction may appoint a receiver who shall have

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power to take and hold possession of said premises and to rent the same, collect the rents, income and profits therefrom for the benefit of said Mortgagee, and to pay all taxes, special assessments, premiums necessary to keep the buildings on said premises insured in accordance with the provisions of this mortgage, and pay the expense of such receivership, and any balance remaining of the proceeds of such rents, income, and profit shall be applied upon the indebtedness secured hereby, and for each and every such purpose above specified said rents, income, and profits are hereby irrevocably pledged.

10. That in the event suit is brought to foreclose this mortgage all expenses and disbursements paid or incurred by the Mortgagee in connection with such foreclosure proceeding, including a reasonable attorney's fee for any services rendered by the Mortgagee's attorney in connection therewith, and the cost of procuring an abstract of title to the mortgaged premises, or a continuation thereof, shall be added to and made part of the indebtedness secured hereby and shall be included in any judgment rendered in such foreclosure proceedings; and statutory attorney's fees shall be taxed in favor of the plaintiff's attorney as a part of the costs in any action hereon.

11. That the joining in and execution of this mortgage and of the notes herein mentioned by the spouse of the holder of the title to the mortgaged premises and the agreements of such spouse to pay the indebtedness hereby secured and to perform the agreements and conditions of this mortgage are material considerations for the making by the Mortgagee of the loan secured hereby, and all persons joining in the execution of this mortgage are jointly and severally obligated for the payment of all indebtedness secured hereby and for the performance of all covenants and agreements herein contained on the part of the Mortgagor.

The term "MORTGAGOR," together with any pronoun in connection therewith, whenever used in this instrument, so far as the context may permit or require, shall be construed to include the singular and plural, the masculine, feminine, or neuter, and this agreement shall be binding and inure to the successors, assigns, executors, administrators, and legal representatives of the respective parties hereto.

Provided, always, that when all of the indebtedness hereby secured is fully paid and all of the aforesaid covenants and agreements are fully performed, the said premises and property shall be released, at the expense of the Mortgagor, from the lien hereof, and this mortgage shall then be satisfied.

IN WITNESS WHEREOF, the said party or parties herein designated as "MORTGAGOR" have hereunto set their hands on the 20th day of March A.D. 1944.

O.C.Eyerly

M.Marie Eyerly

STATE OF IOWA COUNTY OF MADISON SS

On this 31st day of March, A.D. 1944 before me, the undersigned, a Notary Public in and for said county of Madison, State of Iowa, personally appeared O.C.Eyerly and M. Marie Eyerly, husband and wife, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed. WITNESS my hand and official seal on the day and year in this certificate last above written.

Harry F. Anderson
Notary Public in and for Madison County, Iowa.

My Commission expires July 4, 1945.