

SEAL

Margrette Nelson and Stanley O. Nelson, #2586
wife and husband, Earlham, Ia.
To
Earlham Savings Bank
Earlham, Iowa

Notary Public in and for said County and State.
R.O. Garber
Filed for record the 31 day of May
A.D. 1946 at 11:00 o'clock A.M.
Fee \$.80
Pearl E. Shetterly, Recorder
Wilma M. Wade, Deputy

FIRST MORTGAGE

FOR THE CONSIDERATION OF Ten Thousand DOLLARS the receipt of which is hereby acknowl-
edged, we Margrette Nelson and Stanley O. Nelson, wife and husband of Madison County, State
of Iowa and hereinafter referred to as Mortgagors, hereby sell, convey and warrant the title
to the following described real property, including homestead and dower rights^{un-} to Earlham
Savings Bank Mortgagee of Madison County, State of Iowa To-Wit:

Southeast Quarter (SE $\frac{1}{4}$) of Section Twenty-eight (28), Township Seventy-
seven (77) North, Range Twenty-nine (29), West of the 5th P.M.

in the County of Madison and State of Iowa and also all of the rents, issues, use and
profits of said land and the crops raised thereon from now until the debt secured thereby
shall be paid in full.

To be void upon condition that the mortgagors shall pay or cause to be paid to the
mortgagee, or assigns, the consideration of Ten Thousand Dollars, with interest thereon
according to the one note of the mortgagors bearing even date herewith, and due according
to note.

The mortgagors covenant to pay all taxes and assessments that shall become liens against
said property before the same become delinquent; to keep the buildings insured against
fire, cyclone and storm, in a reliable company selected by the mortgagee, at their insurable
value, payable to the mortgagee as its interest may appear, the policies to be delivered to
and remain with mortgagee; not to commit or permit waste of any kind upon said property; that
the above described property is not incumbered and is free from liens; and to permit the abstract
of title of said property to remain with the mortgagee.

If the mortgagors fail to pay the assessments and taxes, or fail to insure the build-
ings as agreed, the mortgagee may, at its option, pay such taxes and assessments, and insure
the buildings and pay therefor; which sums the mortgagors agree to pay to the mortgagee with
interest at the rate of seven per cent per annum, from date of payment, and this mortgage
shall be security for the payment thereof.

If the mortgagors shall fail to pay principal or interest; or taxes and assessments;
or to keep the buildings insured; or to keep and perform any other provision of this mortgage
on their part to be kept and performed as agreed, the indebtedness hereby secured, at the
option of the mortgagee, without demand or notice, shall become due and payable, and the
mortgage foreclosed.

It is stipulated that the rents and profits of said property are pledged as security for
said indebtedness and in addition to other remedies given by law, that upon filing petition
to foreclose this mortgage the court or any judge thereof, on application of the mortgagee,
shall appoint a receiver of said property and the rents and profits thereof during foreclosure
and the period of redemption and apply such rents and profits to the payment of the costs,
expenses and indebtedness.

For Release of Annexed Mortgage See
Mortgage Record 99 Page 329

Mortgage Record No. 96, Madison County, Iowa

JENKINS-FERGEMANN CO., WATERLOO, IOWA 49416

The mortgagors agree to pay a statutory attorney's fee and the costs of continuing the abstract in case of foreclosure hereof, both of said items to be taxed as costs.

This mortgage binds the mortgagors, their executors and legal representatives and the mortgagee and its assigns.

It is expressly stipulated that this mortgage and the notes thereby secured are made under and are to be construed under the laws of the State of Iowa.

Dated this 26th day of February, 1946.

Margrette Nelson
Stanley O. Nelson

STATE OF Iowa County of Madison)ss.

On this 26th day of February, A.D. 1946, before me Anna Corman the undersigned notary public within and for said county of Madison, personally appeared Margrette Nelson and

NOTARIAL SEAL Nelson, wife and husband, 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.

Anna Corman

My commission expires on the 4th day of July, 1948

Notary Public in and for said County

Filed for record the 4 day of June