

Mortgage Record No. 96, Madison County, Iowa

my commission expires \_\_\_\_\_

Floyd L. Smith and Velma Smith  
To

#3296 ✓

Filed for record the 18 day of July  
A. D. 1947 at 2:36 o'clock P. M.

Fee \$ .80

Commercial State Bank, Afton, Iowa.

Wilma M. Wade, Recorder

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That Floyd L. Smith and Velma Smith, husband and wife of the county of Madison and State of Iowa in consideration of the sum of - DOLLARS in hand paid, do hereby SELL AND CONVEY unto Commercial State Bank, Afton, Iowa of the County of Union and State of Iowa the following described premises, situated in the County of Madison and State of Iowa to-wit:

The South Half of the North East Quarter (S $\frac{1}{2}$  NE $\frac{1}{4}$ ) of Section Thirty (30), Township Seventy Four (74), Range Twenty Eight (28) West of the 5th. P. M.

The intention being to convey hereby an absolute title, in fee simple, including all the rights of homestead, to have and to hold the premises above described, with all the appurtenances thereto belonging, unto the said Commercial State Bank and to its heirs and assigns, forever.

PROVIDED ALWAYS, and these presents are upon the express condition, that if the said Floyd L. Smith and Velma Smith heirs, executors or administrators shall pay or cause to be paid to the said Commercial State Bank, Afton, Iowa heirs, executors, administrators or assigns the sum of Thirty Two Hundred (\$3,200) due and payable as follows:

Two Hundred	Dollars, on the	I	day of March	1949
Two Hundred	Dollars, on the	I	day of March	1950
Two Hundred	Dollars, on the	I	day of March	1951
Two Hundred	Dollars, on the	I	day of March	1952
Twenty Four Hundred	Dollars, on the	I	day of March	1953
-	Dollars, on the	-	day of -	19-

with interest thereon at the rate 4 per cent, per annum, payable annually and until the same is fully paid, according to the tenor and effect of the one promissory note of said Floyd L. Smith and Velma Smith bearing even date with these presents, then these presents to be void, otherwise to be and remain in full force and effect.

And in case of the non-payment by the said parties of the first part, or their heirs, executors or administrators, of the said interest or principal or any part thereof, at the time the same becomes due or a failure on their part to pay the taxes of any year before the same becomes delinquent, or in case the said party of the first part shall commit or suffer to be committed, any waste upon said premises, or shall allow the same to diminish in value through any act or omission upon their part, then in case of the occurrence of either of said events, the whole principal sum and interest shall become due and payable.

And it is also further agreed by the mortgagor that if it becomes necessary to fore-close this mortgage, a reasonable amount shall be allowed as attorney's fee and be taxed as a part of the cost of foreclosing.

And it is further agreed that in case said property shall become insufficient to secure the said indebtedness and proceedings to foreclose this mortgage are commenced, that a receiver be appointed to take charge of said premises and collect the rents, issues and profits from the time of commencement of said proceedings, to be applied in payment of the sum above mentioned.

The said party of the first part also agrees to pay all taxes or assessments that shall be taxed or assessed on said premises, from the date hereof, until the sum shall be fully paid as aforesaid.

And the said Velma Smith hereby relinquishes all her right of dower in and to the above described premises.

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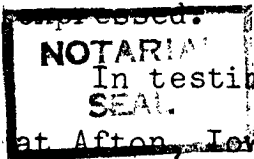
JENKINS-FERGEMANN CO., WATERLOO, IOWA 49416

Signed this 18 day of July A. D. 1947

Floyd L Smith  
Velma Smith

STATE OF IOWA, Union County.) ss.

On the 18 day of July A. D. 1947, before me a Notary Public within and for said County, personally came Floyd L. Smith and Velma Smith personally to me known to be the identical persons whose names are affixed to the above instrument as grantors and severally acknowledged the execution of the same to be their voluntary act and deed for the purposes herein



In testimony whereof, I have hereunto subscribed my name and affixed my official seal  
at Afton, Iowa on the date last above written.

Dorothy Brosnahan Notary Public.

Helen Bobenhouse & Hsb.

#3307

Filed for record the 19 day of July