

MATT PARROTT & SONS CO., WATERLOO, IOWA D54298

MORTGAGE

Ray V. Eyerly and wife  
TO  
Farmers and Merchants State Bank  
Winterset, Iowa

Filed for Record this 1 day of March  
1948, at 4:24 o'clock P. M.  
#1035 Wilma M. Wade, Recorder.  
Recording Fee \$ 1.10

THIS MORTGAGE, made the 1st day of March, 1948, by and between  
Ray V. Eyerly and Mabel M. Eyerly, Individually and as husband and wife  
of Madison County and State of Iowa, hereinafter called the mortgagors and Farmers and Merchants State  
Bank, Winterset, Madison County, Iowa,  
hereinafter called the mortgagee.

WITNESSETH: That the mortgagor in consideration of the sum of Two Thousand and No/100 -  
(\$ 2000.00 ) DOLLARS

paid by the mortgagee, do hereby convey to the mortgagee, or its heirs and assigns forever, the following tracts of land in the county of  
Madison State of Iowa, to-wit:

The East 21.12 acres of the Northwest Fractional Quarter (1/4) of the Northwest  
Quarter (1/4) except a tract of land described as follows:  
Commencing at the Northwest corner the reof, and at a point on the  
center line of Highway No. 92, running thence South 17.77 rods, thence  
East 9 rods, thence North 17.77 rods, thence West 9 rods to the place  
of beginning; and the West 6.51 acres of the Northeast Fractional Quar-  
ter (1/4) of the Northwest Quarter (1/4) except a tract of land described  
as follows: Commencing at the Northeast corner thereof, and at a point  
on the center line of said Highway No. 92, running thence South 17.77  
rods, thence West 9 rods, thence North 1.77 rods, thence West 10 rods,  
thence North 16 rods, thence East 19 rods to the place of beginning;  
all in Section One (1), in Township Seventy-five (75) North, of Range  
Twenty-eight (28) West of the 5th P.M.

containing in all 24 1/2 more or less acres, with all appurtenances thereto belonging, and the mortgagors warrant the title against all persons whomsoever.

All rights of homestead and contingent interest 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 its heirs, executors or assigns the sum of Twenty-one and 22/100 -  
(\$ 21.22 ) DOLLARS  
on the 1st day of April, A. D. 1948, and \$21.22 on the 1st day of each month  
thereafter until the principal and interest of the note covered by this mortgage are paid  
in full. Payments to be applied first on accrued interest and the balance on principal.  
with interest according to the tenor and effect of the one certain promissory note of the said Ray V. Eyerly and Mabel M. Eyerly

dated March 1st, A. D. 1948 and all such other sums of money as may at any time be owing to the said mortgagee, according to the  
terms of such indebtedness, or of the conditions of this mortgage.

SECOND. That the mortgagors shall keep the buildings on said real estate insured in some responsible company or companies, satisfactory to the mortgagee,  
for the use and benefit of the mortgagee, in a sum not less than two-thirds of their actual value, and deliver the policies and renewal receipts to the mortgagee.

THIRD. That the mortgagors shall pay, when due, all prior liens on said premises, if any, and shall promptly pay all interest thereon, and strictly comply with  
all conditions or agreements touching such prior liens, and all taxes which are or may become a lien on said premises before delinquent; if mortgagors fail or neglect  
to so pay such prior liens or interest thereon or taxes, or promptly effect such insurance, then the mortgagee may do so, and is authorized hereby to at any time pay  
off or take assignment of any prior liens or pay the interest thereon, and any and all sums of money so paid shall be recovered with eight per cent interest per annum  
thereon from the date of such payments, and shall be secured hereby; and should mortgagee become involved in litigation, in maintaining the security created by this  
mortgage or its priority, or validity, or any rights or interests hereunder, then this mortgage shall secure the repayment and recovery of all money, costs, expenses or  
advancements hereunder or made necessary thereby, including reasonable attorney fees incident thereto; and any and all such sums so paid out shall constitute a part  
of the debt hereby secured to the same extent as if such sums were a part of the original debt secured hereby, and with eight per cent per annum thereon from the date  
of any 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 any and all interest when  
due, shall at the mortgagee's option, cause the whole and all 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 appli-  
cation of the plaintiff, without any notice whatsoever, 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 renting  
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 anyone 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.

Ray V Eyerly

Mabel M Eyerly

STATE OF IOWA, MADISON COUNTY, ss.

On the 1st day of March, A. D. 1948, before the undersigned, a Notary Public in and for said County,  
came Ray V. Eyerly and Mabel M. Eyerly, husband and wife

to me personally known to be the identical person. S whose name S are subscribed to, the foregoing mortgage as maker thereof,  
and acknowledged the execution of the same to be their voluntary act and deed.

WITNESS my hand and Notarial Seal, the day and year last above written.

Lois Martin

Notary Public in and for Madison County, Iowa.



2 of mortgage in the annexed mortgage. hereby releases this mortgage of record and  
of August 10 and 1, the executing officer. hereby certify that this release is executed  
by authority of the Board of Directors of said corporation  
G. M. Kelley - President  
known to me to be the  
a corporation.

Partial  
For Release of Annexed Mortgage See  
Mortgage Record 99 Page 59