

Mortgage Record, No. 99, Madison County, Iowa

MATT PARROTT & SONS CO., WATERLOO, IOWA F10083

Afton, Iowa on the date last above written.

William Crandall
Notary Public

Doyle Schutz & wife
To
Richard Griswold &
Sylvia M. Griswold

#1592
Fee \$1.80
MORTGAGE

Filed for record the 6 day of March
A. D. 1950 at 4:25 o'clock P. M.
Wilma M. Wade, Recorder

THIS INDENTURE, Made and entered into this 6th day of March A. D. 1950 by and between Doyle Schutz and Alice Schutz, husband and wife, of the County of Madison and State of Iowa, party of the first part, Mortgagor, and Richard Griswold and Sylvia M. Griswold, husband and wife, as joint tenants with full right of survivorship and not as tenants in common, of Madison County, Iowa, party of the second part, Mortgagee.

WITNESSETH: That the said party of the first part for and in consideration of the sum of Five Thousand and no/100 (\$5,000.00) DOLLARS paid by the said party of the second part, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell and convey unto the said second party, its heirs, successors and assigns forever, the following de-scribed real estate, situated in the County of Madison and State of Iowa, to-wit:

The Northeast Quarter (NE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) except the West 17 $\frac{7}{9}$ rods thereof; and the Northwest Quarter (NW $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$); and a part of the Northeast Quarter (NE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) described as follows: Commencing at the Northwest Corner of said forty (40) acre tract, running thence South 40 rods, thence East 23 rods to the West Bank of Grand River, thence in a Northeasterly direction following the meanderings of said River to a point where the North line of said forty (40) acre tract crosses said River, thence West to the place of beginning; and all that part of the South Half (S $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) lying West of Grand River; and the North Half (N $\frac{1}{2}$) of the Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$); and the Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$); and all that part of the Southwest Quarter (SW $\frac{1}{4}$) of the South-east Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) lying Southwesterly, West-erly, and Northwesterly of Grand River as the same runs through said ten (10) acre tract; all of land being in Section Seventeen (17); and the

This Mortgage having been paid in full, I hereby release and discharge the same of record, this 14 day of March 1955
Richard Griswold
Mortgagee
Wilma M. Wade, Recorder

For assignment of assumed mortgage to Richard Griswold see Mtg Rec 102-425

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West Half ($W\frac{1}{2}$) of the Southwest Quarter ($SW\frac{1}{4}$) of the Southwest Quarter ($SW\frac{1}{4}$) of the Southwest Quarter ($SW\frac{1}{4}$) of Section Sixteen (16); and a part of the North Half ($N\frac{1}{2}$) of the Southwest Quarter ($SW\frac{1}{4}$) of the Southwest Quarter ($SW\frac{1}{4}$) of Section Sixteen (16), described as follows: Commencing at the Northwest Corner of said forty (40) acre tract, running thence East 56 rods, thence in a Southwesterly direction to a point on the South line of the North Half ($N\frac{1}{2}$) of said Southwest Quarter ($SW\frac{1}{4}$) of the Southwest Quarter ($SW\frac{1}{4}$) 40 rods East of the West line of said forty (40) acre tract, thence West 40 rods, thence North 40 rods to the place of beginning; all of the above described land being in Township Seventy-four (74), North, Range Twenty-nine (29), West of the 5th P.M., Madison County, Iowa.

with all appurtenances thereto belonging and also all the rents, issues, use and profits of said land, including all crops matured and unmatured grown upon said land and income therefrom, from the date of this instrument until the debt secured hereby shall be paid in full.

To have and to hold the premises above described with all the appurtenances thereto belonging and all estate, title, dower, right of homestead and claims whatsoever of said first party unto the said second party, its heirs, executors and assigns forever; the intention being to convey an absolute title in fee to said premises.

And the said first party does hereby covenant to and with the second party, its heirs, successors and assigns, that they are lawfully seized in fee of the premises aforesaid; that the said premises are free and clear of all encumbrances; and that they will forever warrant and defend the title thereto against the lawful claims of all persons whomsoever.

Provided, however, that if the first party shall pay or cause to be paid to the second party, its heirs, successors or assigns the sum of Five Thousand and no/100 (\$5,000.00) DOLLARS \$500.00 or more on March 1, 1951, and \$500.00 on or before March first of each year thereafter until the first day of March A. D. 1955, when the entire unpaid balance shall become due and payable at residence of mortgagees with interest according to the tenor and effect of one promissory note of the said Doyle Schutz and Alice Schutz, husband and wife, of even date herewith, payable to Richard Griswold and Sylvia M. Griswold, husband and wife, as joint tenants with full right of survivorship and not as tenants in common, and all such sums of money as may be advanced by the party of the second part, its heirs, successors or assigns, and shall keep and perform all and singular the covenants and agreements herein contained for said first party to keep and perform then These Presents to Be Void, otherwise to remain in full force and effect.

First party for themselves and their heirs, executors, administrators, grantees and assigns hereby covenants and agrees with second party, its heirs, successors and assigns, as follows:

First. To pay or cause to be paid the principal sum and interest above specified, or as set out in the certain promissory note or notes hereinbefore referred to, together with all costs and expenses of collection, if any there shall be, and any costs, charges or attorney's fees incurred and paid by second party, its successors or assigns, in maintaining the priority of this mortgage, or in foreclosing the same or in defending any action affecting the title to said property.

Second. To pay all taxes, assessments and other charges which are now a lien or may hereafter be levied or assessed upon or against the said premises or any part thereof, or on this mortgage or the debt secured thereby before the same shall become delinquent.

Third. To keep the buildings erected thereon or at any time hereafter erected upon said property, insured against ~~any~~ loss or damage by fire, lightning and tornado in a sum not less than two-thirds of their actual value, loss, if any, payable to second party, or its successors or assigns, such insurance to be obtained in a company satisfactory to second party; to pay the premium for such insurance when the policies are issued, and to deliver such policies and all renewals to second party.

Fourth. To keep all improvements, including fences, and all appurtenances thereto now

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upon or hereafter erected on the said premises in good condition and repair, and not to commit or permit waste of the premises hereby mortgaged, nor use or allow same to be used for any unlawful purpose.

Fifth. That should first party fail to pay said taxes, charges or assessments, or to effect and maintain said fire and tornado insurance or suffer waste or permit said premises to be used for any unlawful purpose, then the second party may pay such taxes, charges and assessments, may purchase insurance, may redeem from tax sale, may enjoin any waste or removal of improvements or use of said property for any unlawful purposes, and any moneys so expended shall be repaid to second party, its successors or assigns, with interest at seven per cent per annum from the date of such payment, and all such expenditures shall be secured by this mortgage and shall be collectible as a part of and in the same manner as the principal sum hereby secured.

Sixth. And it is further agreed between the parties hereto that if default shall be made in payment of the debt secured by this mortgage, or any part thereof, either principal or interest, as the same matures or if first party allows the taxes or assessments or other charges on the said mortgaged property, or any part thereof, to become delinquent; or remove or suffer to be removed any buildings, fences, or other improvements therefrom; or fail to keep said buildings, fences and all other improvements that are now on said property, or that may hereafter at any time be placed thereon, in good repair, or fail to keep the buildings now erected, or hereafter to be erected on said property, insured against loss or damage by fire and lightning and tornado, payable as above provided; or fail to pay the insurance premiums when the contemplated policies are issued; or fail to deliver such policies, or any renewals thereof, to second party, or its assigns; or use or permit said property to be used for any unlawful purpose, or do any other act whereby the value of said property shall be diminished; or if any suit be brought by any person, affecting in any manner, the title of first party, or wherein a lien is claimed superior to this mortgage or affecting in any manner its validity, then upon the happening of any of said contingencies, at the option of second party, or its assigns, the whole indebtedness secured hereby shall without notice immediately become due and collectible; and the second party or its assigns may proceed at once, or at any time later, to foreclose this mortgage.

Seventh. It is further agreed that the rents, issues, and profits of said real estate are hereby pledged as security for payment of said debt, interest, attorney fees and costs, and that in case of foreclosure of this mortgage for any cause, the holder of same shall be entitled to have a receiver appointed to take possession of said property, real and personal, pending foreclosure, sale and redemption, and to collect the rents of said real estate and apply the net profits to the payment of said debt and interest and costs of the suit after deducting all the costs of such proceedings.

Eighth. It is further agreed and the party of the first part hereby expressly waives the privileges and rights which are afforded by the homestead statutes of the State of Iowa, especially agreeing that the said premises shall be liable for the debt hereby secured, and in case of the foreclosure of this mortgage for any cause, the premises hereinabove described may be offered for sale as one tract.

IN WITNESS WHEREOF, We have hereunto set our hands the day and year first above written.

Doyle Schutz
Alice Schutz

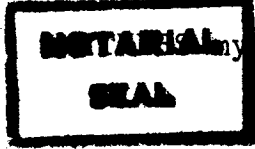
STATE OF IOWA, Madison County, ss.

On the 6th day of March A. D. 1950, before the undersigned, a Notary Public in and for Madison County, Iowa came Doyle Schutz and Alice Schutz to me personally known to be the identical persons whose names are subscribed to the foregoing mortgage as makers thereof

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HALL, BARRETT & SONS CO., WATERLOO, IOWA F10982

and acknowledged the execution of the same to be their voluntary act and deed.



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

Wanda Finney Notary Public
in and for Madison County, Iowa.

Filed for record the 8 day of March