

Mortgage Record, No. 99, Madison County, Iowa

MATT PARSONS & SONS CO., WATERLOO, IOWA 50682

Partial
For Release of Annexed Mort
Mortgage Record 100 X Pay

Norris B. Ryan & wife
To
BANKERS LIFE COMPANY

#7464
Fee \$ 1.50
MORTGAGE

Anna Gorman Notary Public
in and for Madison County, Iowa.
Filed for record the 14 day of November
A.L. 1950 at 10:18 o'clock A.M.
Wilma M. Wade, Recorder

FOR RELEASE OF ANNEXED MORTGAGE
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For the Consideration of Fifteen Thousand DOLLARS, we, Norris B. Ryan, also known as
N. B. Ryan, and Jennie O. Ryan, husband and wife, of Polk County, Iowa, hereinafter called
"first parties", hereby sell and convey to the Bankers Life Company, of the County of Polk,
and State of Iowa, hereinafter called "second party", the following described real estate

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MATT PARROTT & SONS CO., WATERLOO, IOWA F10933

situated in Madison County, Iowa, described as follows, to-wit:

All that part of the North Fractional Half of the North Half (Nfr $\frac{1}{2}$ N $\frac{1}{2}$) of Section Thirty-six (36) lying east of State Highway No. 251, containing 118.21 acres, more or less;

And all that part of the Northeast Quarter of the Northeast Quarter (NE $\frac{1}{4}$ NE $\frac{1}{4}$) of Section Thirty-five (35) lying South and East of the center of the present channel of Middle River;

And all that part of the North Fractional Half of the North Half (Nfr $\frac{1}{2}$ N $\frac{1}{2}$) of Section Thirty-six (36) lying South and East of the center of the present Channel of Middle River and West of State Highway No. 251;

And a tract of land described as follows, to-wit: Commencing at the Northwest corner of the South Fractional Half of the Northwest Quarter (Sfr $\frac{1}{2}$ NW $\frac{1}{4}$) of Section Thirty-six (36) and running thence along the North line of said 80 acre tract to the Northeast corner thereof, thence South to a point 41 rods and 9 links North of the Southeast corner of said 80 acre tract, thence West on a line parallel with the North line of said 80 acre tract 39 rods and 15 links, thence South 1 rod and 9 links, thence West on a line parallel with the North line of said 80 acre tract 29 rods, thence North 20 rods and 15 links, thence West on a line parallel with the North line of said 80 acre tract 91 rods to the West line thereof, thence North to the place of beginning;

All in Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M. Subject, however, to two conveyances to the State of Iowa for highway purposes, one dated July 16, 1932, the other dated April 28, 1932 and recorded in Book 70 of Deeds on Pages 189 and 153 respectively of the records of said County;

Subject, also, to easement for highway purposes granted to Madison County, Iowa dated January 27, 1926 and recorded in Book 57 of Deeds, Page 462 and easement to the State of Iowa for highway purposes dated December 29, 1931 and recorded in Book 70 of Deeds, Page 283;

and also all the rents, issues, uses, profits, and income therefrom, and all the crops at any time raised thereon from the date of this agreement until the terms of this instrument are complied with and fulfilled.

To have and to hold the same, together with all hereditaments and appurtenances thereunto belonging or in anywise appertaining, unto said second party and its successors and assigns, forever, and the said first parties do covenant with said second party, and its successors and assigns, that they are lawfully seized of said premises; that they have good right and lawful authority to sell and convey the same; that they are free from all liens and encumbrances; and that the said second party, and its successors and assigns, shall quietly enjoy and possess the same; and the said first parties hereby warrant and will defend the title to the same against all persons whomsoever.

It is agreed that if said first parties fail to keep and perform any of the agreements of this instrument or cause or suffer default therein or thereof in any respect, the said second party, either before commencement of suit or at any time thereafter, shall be entitled to the possession of said property real and personal and to the appointment of a receiver, who shall have power to take and hold possession of all of said property, to rent the same, and to collect the rents and profits therefrom for the benefit of said second party, and such receiver shall be appointed upon the application of said second party at any time after default of said first parties in any of the provisions hereof, either independently of or in connection with the commencement of foreclosure or when suit is begun or at any time thereafter, and such right shall in no event be barred, forfeited, or retarded by reason of delay or of a judgment, decree, or sale ordered in any suit and further, such right to have such receiver appointed upon application of said second party shall exist regardless of the solvency or insolvency of said first parties, or any of them, or of their successors or assigns, and irrespective of the value of said premises, or of the amount of waste, loss or destruction of the premises or of the rents and profits thereof. Such taking of possession by the receiver shall in no way retard collection or the institution of suit. The receiver shall be held to account only for the net profits derived from said property.

To Be Void Upon the Condition that said first parties keep and perform all the conditions hereof and pay said second party or its assigns Fifteen Thousand DOLLARS in certain installments, the last of which will become due on March 1, 1971, with interest thereon from November 7, 1950 until maturity, payable annually in each year, according to the tenor of one principal mortgage note of even date herewith made to the order of the Bankers Life

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Company, with interest thereon at the rate of seven per cent per annum after due, payable at the office of the Bankers Life Company, at Des Moines, Iowa.

Said first parties shall pay all the taxes and assessments upon said property in any manner laid or assessed, including personal taxes, and all taxes or assessments that may be levied on this mortgage or on the debt hereby secured or that may be payable by or chargeable to the holder hereof or the owner of the debt hereby secured on account of such ownership, before delinquent and said first parties shall not suffer waste, shall keep all buildings on said premises insured to the satisfaction of said second party in a sum not less than One Thousand DOLLARS, and shall deliver all policies and renewal receipts to said second party and if the taxes are not so paid, or repairs made, or the insurance so kept in force by said first parties, said second party shall have the right to pay such taxes, make repairs, and keep the property insured and recover the amount so expended, and said first parties shall pay in case of suit, a reasonable attorney's fee and the expenses of continuation of abstract, and, in fact, all expenses and attorney's fees incurred by said second party or its assigns by reason of litigation with third parties to protect the lien of this mortgage.

A failure to comply with any one of the agreements hereof, including warranty of title, shall cause the whole debt to at once become due and collectible, if said second party or its assigns so elects, and no demand for fulfillment of broken conditions or notice of election to consider the debt due shall be necessary before commencement of suit for the collection of the debt hereby secured, or any part thereof, or the foreclosure of this mortgage. Said second party or its assigns may take possession of said property and account only for the net profits.

All moneys paid by said second party or its assigns for insurance, taxes, abstract of title, or to protect the lien of this mortgage, shall bear interest at the rate of seven per cent per annum and shall be a lien on said land under this mortgage.

If said first parties keep and perform all the agreements of this mortgage, then these presents shall be void, otherwise in full force and effect. If this mortgage is released of record, the release therefor shall be filed and recorded at the expense of said first parties.

Dated this seventh day of November, 1950.

Norris B. Ryan
(Norris B. Ryan)
Jennie O. Ryan
(Jennie O. Ryan)

STATE OF IOWA, COUNTY of Polk -

On this 13 day of November A. D. 1950, before the undersigned, a Notary Public in and for said County of Polk, and State of Iowa, personally appeared Norris B. Ryan, also known as N. B. Ryan, and Jennie O. Ryan, husband and wife, to me personally known to be the identical persons whose names are affixed to the foregoing mortgage as grantors and acknowledged said instrument and the execution thereof to be their voluntary act and deed.

NOTARIAL

WITNESSES

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

Jennie A. Elings Notary Public
Polk County, Iowa.

Re Sec
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IV. Fern Madole & hsh

#7552

Filed for record the 13 day of November 1950