DELAWARE COUNTY IOWA
FILED

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BOOK 199 PAGE 268
DEBORAH L. BOYTON
DELAWARE CO. RECORDER
16.00

Mike or Dorothy Downs
1840 - 180th St.
Manchester, IA
52057

Craig, Wilson & Flickinger P.O. Box 734 Independence, Ia 1334-6061

MORTGAGE Form 163A 1M205

KNOW ALL MEN BY THESE PRESENTS: That Merle Lee Nueton and Margaret Nueton, Husband and Wife

of Delaware County, State of Iowa, in consideration of the sum of $2,821.00 DOLLARS in hand paid by Michael Downs and Dorothy Downs

of Delaware County, State of Iowa, do hereby sell and convey unto the said Michael Downs and Dorothy Downs

the following described premises, situated in Delaware County, Iowa, to-wit:

The North 60 feet of Lot 34, Loomis Addition to Manchester, Delaware County, Iowa.

And we do hereby covenant with the said Merle Lee Nueton and Margaret Nueton that lawfully seized of said premises; that they are free from encumbrance; except subject to real estate contract to Michael Downs and Dorothy Downs

that we have good right and lawful authority to sell and convey the same, and the said Merle Lee Nueton and Margaret Nueton hereby relinquishes all their right to dower, and all their right under the homestead laws of the State of Iowa, in and to the above described premises.

PROVIDED ALWAYS, and these presents are upon the express condition, that if the said Merle Lee Neuton and Margaret Nueton heirs, executors or administrators, shall pay or cause to be paid to the said Michael Downs and Dorothy Downs heirs, executors, administrators or assigns, the sum of $2,791.00 Dollars, ~~on the day of , 19~~
~~Dollars, on the day of , 19~~
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~~Dollars, on the day of , 19~~
with interest on all of said money from this date at the rate of 3 per centum per annum, until paid, payable ~~annually~~, according to the tenor of the promissory notes of said Merle Lee Nueton and Margaret Nueton of even date herewith, then these presents to be void, otherwise in full force and effect.

And it is stipulated in said note and in this mortgage that should any of said interest not be paid when due it shall bear interest at the rate of 8 per cent per annum from the time the same becomes due, and that this mortgage shall also stand as security for the same and it is stipulated that a failure to pay any of said interest or principal within thirty days after it becomes due, shall cause the whole of said sum to become due, and this mortgage may be foreclosed thereupon immediately for the whole of said money and interest. And it is also stipulated that should any taxes on the above described land not be paid when due, the mortgagee, or his assigns, shall have the right to pay the same and this mortgage shall stand as security for the money so advanced and interest thereon at the rate of 8 per cent per annum, payable annually.

It is further agreed that mortgagor shall keep buildings and property covered by this mortgage insured, for at least contract balance of its actual cash value, in good, reliable insurance companies approved by mortgagee, with clause attached, "Loss, if any, payable to mortgagees, as their interest may appear," and shall pay all premiums in connection therewith. In default of same, said mortgagee shall have the right to insure said buildings and property and pay the premium therefor and this mortgage shall stand as security for the moneys so advanced for premiums and all expenses in connection therewith, and all moneys so advanced shall draw interest at the rate of 8 per cent per annum.

It is further expressly stipulated and agreed that in case a suit is commenced to foreclose this mortgage or in case any suit is brought upon the same by reason of violation by the grantor herein of any of the conditions herein contained, a reasonable sum shall be allowed the mortgagee as attorney's fees for foreclosing the same and shall be included in the decree of foreclosure with the other money, interest and costs; and the mortgagee shall have the further right to have a receiver appointed during the pendency of such foreclosure proceedings who shall take charge of and control the said real property and receive the rents and profits thereof during said period and the period of redemption following sale thereof, which said rents and profits after the payment of costs in the receivership shall be subject to and applied upon any of the indebtedness secured by this mortgage.

Signed this X 25th day of X January, A. D. 1999

Merle Lee Nueton
Merle Lee Nueton

Margaret Nueton
Margaret Nueton

STATE OF IOWA, County of Delaware, ss.

On this X 25th day of X January, A. D. 1999, before me, X Lodema Berkley a Notary Public in and for the State of Iowa, personally appeared Merle Lee Nueton and Margaret Nueton

to me known to be the person s named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto signed my name and affixed my Notarial Seal the day and year last above written.

X Lodema Berkley
Notary Public in and for the State of Iowa

LODEMA BERKLEY
M... SION EXPIRES
1-19-2001

MORTGAGE

TO

STATE OF IOWA, } ss.
County }

Filed for record this day of , A. D. 19 , at o'clock M., and recorded in Book of Mortgages, on Page .

Fees, $ Recorder.