

Madison County, Iowa

Book 74

W. J. Woodward )

Ruth Parks

Notary Public in and for said County

Hal R. Woodward and wife )  
to ) Mtg.  
Peters Trust Company )

Filed for record the 24<sup>th</sup> day of October A.D. 1921  
at 9.47 o'clock A.M.

Nettie E. Winship, Recorder  
Winifred Whedon, Deputy  
Fee \$1.50 # 1910

THIS MORTGAGE, Made this 20th day of October, A.D. 1921 by Hal R. Woodward and Ida Woodward, husband and wife, of Cass County, and State of Iowa, as mortgagors to Peters Trust Company, a corporation, of Omaha Nebraska, as mortgagee,

WITNESSETH: That, Whereas, the said mortgagors are justly indebted unto said mortgagee for money borrowed, as evidenced by one (1) coupon promissory note bearing even date herewith, executed by said mortgagors for the principal sum of Ten Thousand (\$10,000) Dollars, and payable to the order of Peters Trust Company, at its office in the City of Omaha, Nebraska, on the first day of November, A.D., 1926, with interest thereon until maturity at the rate of Seven per cent per annum from November 10th, 1921, payable semi-annually, according to the tenor of -- interest coupons to said note attached, both principal and interest payable in lawful money of the United States with exchange on New York City; provided, however, that, in case default in the payment of either principal or interest the whole indebtedness shall become due and payable at once at the option of the legal holder of said note and shall draw interest at the rate of eight per cent per annum.

NOW THEREFORE, To secure payment of said indebtedness, with interest, and performance of all covenants and agreements herein expressed, said mortgagors do hereby sell and convey to said mortgagee, its successors and assigns forever, the following described real estate, situated in Madison County, State of Iowa, to-wit: -

The North Half of the Southwest Quarter (N $\frac{1}{2}$  SW $\frac{1}{2}$ ) of Section Seventeen (17), and the East Half of the Southeast Quarter (E $\frac{1}{2}$  SE $\frac{1}{4}$ ), and the West Half of the Southeast Quarter (W $\frac{1}{2}$  SE $\frac{1}{4}$ ) of Section Eighteen (18), all in Township Seventy Four (74) North, Range Twenty-six (26), West of the Fifth P.M., containing Two Hundred Forty (240) acres, more or less, according to Government Survey.

Together with all rights thereto appertaining, hereby expressly releasing and waiving all homestead or other statutory rights therein, and covenanting that said premises are free from encumbrance and that said mortgagors have a good title and a right to sell and convey the same, and warranting the title against all persons whomsoever.

Provided always, and this conveyance is made upon the following conditions, to-wit:

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Said mortgagors agree to pay said note and interest coupons promptly when they become due and to pay all taxes and assessments levied by the United States or by the state of Iowa, or by any public authority under the laws of Iowa, upon said premises or any part thereof, or upon the interest of the mortgagee therein, or upon this mortgage, or the debt secured thereby, promptly when said taxes and assessments become due and before they become delinquent.

Said mortgagors further agree to keep the buildings and other improvements upon said premises in good repair during the existence of the mortgage and neither commit nor permit waste upon said land, nor suffer the said premises to be used for any unlawful purpose; and to keep the said buildings insured, premiums paid, in some insurance company approved, by the mortgagee, against loss or damage by fire, lightning, tornado, or windstorm, to the amount of \$3500 payable to the mortgagee or assigns, the policy or policies to be held by the said mortgagee or assigns as additional security for said debt.

Upon full performance of the foregoing agreements and conditions, this conveyance to be void and said premises reconveyed at the expense of the mortgagor; otherwise to remain in full force and effect.

It is further expressly understood and agreed that, if any of the taxes or assessments levied upon said property, or upon this mortgage, shall not be paid before delinquent, as herein agreed, or if the said insurance shall not be promptly furnished, the owner of this mortgage may elect and is hereby expressly authorized to pay said taxes and assessments, or redeem from any tax sale therefor, and to procure said insurance, and to include all payments of taxes and the costs of said insurance, with interest thereon at eight per cent per annum, in the amount recoverable and secured by this indenture; but the right to foreclose this mortgage for default in the payment of taxes or for failure to furnish insurance shall not be affected by the election to pay said taxes or to procure said insurance.

It is <sup>further</sup> expressly agreed that the mortgagee at its option shall be subrogated to any lien, claim or demand paid or discharged with the money loaned or advanced as the consideration of the note secured hereby, and said mortgagee may include in the indebtedness secured by this mortgage any and all sums (including costs, expense and attorney's fees), which it may be compelled to expend to maintain the lien of this mortgage or its priority against the claims of others upon said property.

It is further agreed that time shall be material and the essence of this contract, and that if default be made in the payment of any of the sums hereby secured according to the terms of said note or this mortgage, or in the performance of any of the agreements or covenants herein contained and continue for thirty days, or upon the committal of waste on said mortgaged premises, the whole indebtedness secured by this mortgage, at the option of the owner hereof, shall become due and collectible immediately without further notice and a foreclosure suit may be commenced at once; and no failure of the owner of this mortgage to exercise said option under the foregoing condition, shall be taken or deemed as a waiver of the right to exercise said option any time thereafter, and upon the maturity of the debt secured hereby, either by lapse of time or by election under the foregoing conditions, the whole debt secured hereby, including all payments for taxes, insurance, or otherwise, shall bear interest at eight per cent per annum from the date of default.

It is further expressly agreed that, upon the maturity of the debt secured hereby, either by lapse of time or by declaration on account of default, the rents, issues, and profits of said premises and all crops ~~then~~ growing and ~~thereafter~~ raised thereon, until the debt secured hereby is fully paid, shall be and hereby are pledged and conveyed to the said mortgagee or its assigns as additional security for said debt; and thereupon the said mortgagee or its assigns shall have the right to enter upon and take possession of said premises and apply

the rents, issues, and profits thereof upon the indebtedness hereby secured.

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It is further expressly agreed that, upon the commencement of a suit to foreclose this mortgage, or at any time during the pendency of such suit, the court or any judge thereof, upon motion of the plaintiff, without notice (notice being expressly waived), shall appoint a receiver to take possession of said mortgaged premises and cultivate or rent the same and collect the rents and apply the net proceeds thereof upon the indebtedness hereby secured until the said debt is fully satisfied or the title to said premises shall have passed on execution sale under decree in foreclosure of this mortgage, including the legal period of redemption from such sale.

It is further expressly agreed that, upon the commencement of suit to foreclose this mortgage, a reasonable attorney's fee to be determined by the court shall become due to plaintiff and the same, together with the cost of extending the abstract of title from the recording of this mortgage to the date of commencement of suit, shall be included in the decree of the court and collected as costs taxed in said suit.

It is further agreed that the covenants and agreements herein contained shall be binding upon the successors, heirs, devisees, personal representatives, and assigns of the mortgagors herein until said debt is fully paid and satisfied, and shall be covenants running with the land herein described, and this mortgage, in all its terms and the notes secured hereby shall be construed and adjudged according to the laws of the state of Iowa,

In Witness Whereof, said mortgagors have hereunto set their hands.

In The Presence of .

Hal R. Woodward  
Ida Woodward

State of Iowa Cass County SS: On this 22nd day of October, A.D. 1921, before me the undersigned a Notary Public in and for said County, personally came Hal R. Woodward and Ida Woodward, husband and wife, personally to me known to be the identical persons named in and who executed the within instrument as grantors and acknowledged that they executed the same as their voluntary act and deed, for the purposes therein expressed.

Witness my hand and notarial seal, at Lewis on the date last above written.



W. Theo Woodward  
Notary Public in and for Cass County, Iowa.  
My commission expires July 4, 1924.

Penn Mutual Life Ins. Co)

Filed for record the 24<sup>th</sup> day of October A.D. 1921 at ✓