

Mortgage Record, No. 74,

FILED & CHAMBER, DAVENPORT, IOWA.

Patrick King & Mary King)
 John Laughlin & Julia Laughlin)
 to
 John Frederick)

Mtg.

Filed for record the 22nd day of June A.D. 1922
 at 9.30 o'clock A.M.

Nettie E. Winship, Recorder
 Fee \$.90 # 1381 ✓

KNOW ALL MEN BY THESE PRESENTS: That Patrick King and Mary King, his wife, John Laughlin and Julia Laughlin, his wife, of Madison County, and State of Iowa in consideration of the sum of Two thousand five hundred Dollars, in hand paid by John Frederick of Polk County, and State of Iowa do hereby SELL AND CONVEY unto the said John Frederick the following described premises situated in the County of Madison and State of Iowa to-wit:

The Southeast Quarter ($\frac{1}{4}$) of Section Nine (9), Township Seventy seven (77) North of Range Twenty six (26) West, of the 5th P.M. Iowa.

This mortgage is Junior only to a mortgage of \$10000.00 to the Northwestern Mutual Life Insurance co. and one mortgage of \$2000.00 to W.E. Goodson.

Upon a failure of first parties to perform any agreements in said prior mortgages, the note secured hereby becomes due at once, and this mortgage may be foreclosed immediately as herein provided.

And we hereby covenant with the said John Frederick that we hold said premises by title in fee simple; that we have good right and lawful authority to sell and convey the same; that they are free and clear of all liens and encumbrances whatsoever except as above mentioned and we covenant to warrant and defend the said premises against the lawful claims of all persons whomsoever; and the said Mary King and Julia Laughlin hereby relinquish their right of dower in and to the above described premises.

PROVIDED, always and these presents are upon this express condition, that if the said Patrick King and John Laughlin, their heirs, executors or administrators shall pay or cause to be paid to the said John Frederick, his executors and administrators or assigns, the sum of Twenty five hundred Dollars, on the 1st day of March 1927.

with interest thereon at 7% per annum according to the tenor and effect of the one promissory note of the said Patrick King and John Laughlin payable to John Frederick bearing even date herewith then these presents to be void, otherwise to remain in full force.

It is hereby agreed that said Patrick King and John Laughlin shall pay all taxes, and assessments levied upon said real estate before the same shall become delinquent and in case not so paid, the holder of this mortgage may pay such taxes or assessments and be entitled to interest on the same at rate of eight per cent per annum, and this mortgage shall stand as security for such taxes, assessments and interest so paid.

That so long as this mortgage shall remain unpaid the said-- shall keep the buildings thereon insured in some responsible company or companies which shall be satisfactory, to

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the holder of this mortgage for the use and security of said mortgage in the sum of not less than \$--, and shall deliver the policies and renewal receipts therefor to said mortgagee, and if the said-- fails to effect such insurance in manner as agreed, then said mortgagee may effect such insurance, and the amount paid for such purposes by the mortgagee shall be recovered from-- with eight per cent per annum interest thereon, and shall be a lien upon the foregoing premises, under and by virtue of this mortgage.

And it is further expressly agreed, that in the event of failure to pay said sums of money, or any part thereof, or the interest thereon, when due and payable, said second party, its successors or assigns, shall have, from the date of such default made, additional security for the sums of money secured by this mortgage a lien on all crops thereafter raised on said Real Estate and hereby is authorized to take immediate possession of said property, and to rent the same, and all rents and profits thereafter accruing thereon, and shall be held liable to account to said first party only for the net profits thereof. It is also agreed that the taking possession thereof as above provided shall in no manner prevent or retard the collection of said sums by foreclosure or otherwise.

It is further agreed that in the event action is brought to foreclose this mortgage, the court shall have the right and power to appoint a receiver to take possession of said premises and apply the rents and profits therefrom upon said indebtedness.

That if the said Patrick King and John Laughlin allows the taxes to become delinquent upon said property, or permits the same, or any part thereof, to be sold for taxes, or if they fail to pay the interest on said note promptly as the same becomes due, the note secured hereby shall become due and payable in five days thereafter; and the mortgagee his heirs or assigns may proceed to at once foreclose this mortgage; and in case it becomes necessary to commence proceedings to foreclose the same, then the said Patrick King and John Laughlin in addition to the amount of said debt, interest and costs, agree to pay to the mortgagee herein named, or to any assignee of the mortgagee herein, named, ~~or to any assignee of the mortgagee herein,~~ a reasonable attorney's fee for collecting the same, which fee shall be included in judgment in such foreclosure case.

Signed this 1st day of June 1922

Patrick King
Mary King

John Laughlin
Julia Laughlin

State of Iowa, Dallas County SS: On this 1st day of June A.D., 1922, before me personally appeared Patrick King and Mary King, his wife, John Laughlin and Julia Laughlin, his wife to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Chas C. Cook
Notary Public in and for said County.