

Madison County, Iowa

Book 74

Frank Jacobe & wife) Mtg.
to
Davenport Savings Bank)

Filed for record the 3rd day of February, A.D. 1922 at
2.35 o'clock P.M.

Nettie E. Winship, Recorder
Fee \$.80 # 189 ✓

THIS INDENTURE, Made and executed this 1st day of February A.D. 1922, by and between Frank Jacobe and wife, Mamie L. Jacobe, of the County of Madison and State of Iowa, of the first part, and The Davenport Savings Bank, of Davenport, Scott County, Iowa, a body corporate, of the second part, WITNESSETH: That the said part--of the first part, for and in consideration of the sum of six thousand and no/100 (\$6000.00) Dollars, in hand paid by said party of the second part, the receipt of which is hereby acknowledged, have granted and sold, and does by these presents Grant, Bargain, Sell, Convey, and Confirm, unto the said second party, its successors and assigns forever, the following described real estate, situated in Madison County, in the State of Iowa, to-wit:

The east half of the northeast quarter of Section number twelve (12) in Township number seventy-four (74) north, range number twenty-nine (29) west, the 5th P.M., Iowa.

with all appurtenances thereto belonging, together with rents, issues and profits thereof.

All Right of Homestead, contingent interest known as Dower, and other right of every description, had, owned, or in expectancy by any of said grantors, are hereby released and conveyed.

TO HAVE And to Hold the same unto the said second party, its successors and assigns, forever

The said Frank Jacobe and Mamie L. Jacobe (husband and wife) represent to and covenant with second party that they have full right, power and authority to sell and convey said premises that they are free from every encumbrance, that he will warrant and defend the title there-to against all persons whomsoever.

PROVIDED ALWAYS, and these presents are upon the following express conditions, that if the said Frank Jacobe and Mamie L. Jacobe (husband and wife) shall pay to The Davenport Savings Bank, or its successors or assigns, at said Bank, in Davenport, Iowa, the sum of six thousand & no/100 (\$6000.00) Dollars, on the 1st day of March, 1927.

with interest thereon from this date until due at the rate of six & one half (6½%) per cent per annum payable semi-annually, at said Bank on the 1st day of March and the 1st day of September in each year, and with eight (8) per cent per annum ^{interest} on all payments in arrear, according to the one promissory note of the said Frank Jacobe and Mamie L. Jacobe (husband and wife) dated even date herewith and shall pay all taxes and assessments levied upon said mortgaged premises, before the same shall become delinquent, and shall keep and maintain said premises and the buildings and improvements thereon, in as good repair substantially, as they now are, and shall keep said buildings insured during the existence of this mortgage, in at least the sum of fifteen hundred and no/100 Dollars, in such insurance companies as shall be approved by second party, and shall deliver the insurance policies and renewal receipts to the second party, as further security for the payment of the sums herein mentioned, the avails thereof, in the event of loss, to be received by said second party at its option, and applied toward the payment of the amount secured by this mortgage, then these presents to be void, otherwise to be and remain in full force and virtue.

And it is expressly agreed and understood by the parties hereto, and made a part of this mortgage, that in the event of the non-payment of said promissory notes, or any of them, at maturity, or the interest on any of said notes, within thirty days after due, or the failure of the said first parties to keep and perform any of the agreements, stipulations, covenants, or conditions herein mentioned and set forth, the whole amount of principal and interest secured by this mortgage then unpaid shall, at the option of the said second party, become absolutely due and payable, and no demand for fulfillment of any broken condition or notice of election to consider the debt due and foreclose the mortgage, shall be necessary previous

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Union Savings Bank, Trust Company, Davenport, Iowa
For Assignment of Interest in Mortgage
C. L. Winship

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FIDLER & CHAMBERS, DAVENPORT, IOWA.

to commencing legal proceedings to collect the debt, or any part thereof, or to foreclose this mortgage, and said second party may, if it so elect, pay any delinquent taxes, or procure such insurance, and any money so expended shall become a part of the principal secured by this mortgage, in addition to the notes above described, and shall draw eight per cent interest per annum, as is above agreed upon, and in case of the institution of legal proceedings, by foreclosure or otherwise, to collect said mortgage debt, or in case of the collection of the same, or any part thereof, by attorney, a reasonable attorney's fee, as provided by law, also the cost and expense of an abstract of the title necessary to bring foreclosure action, shall be allowed therefor, and added to said debt, and become a lien on said premises; and such fee and expense shall be taxed as part of the costs in any judgment or decree rendered in such proceedings'. In case the title to the premises is attacked in any court, the parties of the first part hereby authorize The Davenport Savings Bank to employ attorneys and to contest the claim and protect the title, and reasonable attorney's fees shall be allowed therefor, and added to said debt and become a lien on said premises, and such fee and expense so incurred shall become a part of the principal secured by this mortgage, in addition to the notes above described, and shall draw eight per cent interest per annum as is above agreed upon.

It is also further expressly agreed and understood, that in case of default in any respect, so that this mortgage shall become due, the rents and profits of said real estate and its appurtenances are hereby pledged to the payment of the interest, taxes, insurance, cost of abstract, expense of defending title, and principal secured under this mortgage; and the said party of the second part may, if it so elect, not only collect and apply them in this manner, but it shall also be, and is hereby, authorized to take immediate possession of said property, and to rent the same, and shall be liable to account to the first party only for the net profits thereof. Taking possession by the mortgage, as herein provided shall in no manner prevent or retard the collection of the mortgage debt, or any part thereof, by foreclosure or otherwise; and if second party elect to foreclose, and if under subsequent execution at the Sheriff's Sale, said property do not sell for enough to satisfy the judgment, then second party shall be and is authorized to take hold and continue such possession until the judgment is fully paid, or the time for redemption has expired; and in such event second party shall be liable to account to first party only for the net profits thereof; or, it may, in the foreclosure proceeding, demand the appointment of a Receiver for said property for the purpose of conserving the rents and profits thereof to be held and disposed of under order of the Court.

In Witness Whereof, The said parties of the first part have hereunto set their hands and seals the day and year first above written.

Frank Jacobe (L.S.)
Mamie L. Jacobe (L.S.)

State of Iowa Madison County SS: Be It Remembered, That on the 2nd day of February A.D. 1922, before the undersigned, a Notary Public, in and for said County, personally appeared Frank Jacobe and wife, Mamie L. Jacobe to me personally known to be the identical persons whose names are affixed to the foregoing mortgage deed as grantors, and acknowledged the execution of the same to be their voluntary act and deed.

E.C. Hamilton
Notary Public in and for Madison County, Iowa.

