

Mortgage Record, No. 74,

Mildred Agan et al)

to) Mtg.
Des Moines, Savings)
Bank and Trust Co)

Filed for record the 22nd day of March A.D. 1922 at 3.12
o'clock P.M.

Nettie E. Winship, Recorder
Fee \$1.10 # 710 ✓

THIS INDENTURE, made this 20th day of March, A.D. 1922, between Mildred Q. Agan and Wesley R. Agan, her husband, and Louie E. Russell and Frank L. Russell, her husband, of the County of Madison and State of Iowa, parties of the first part, and DES MOINES SAVINGS BANK AND TRUST COMPANY, a corporation created under and by virtue of the laws of Iowa and having its principal place of business at Des Moines, Iowa, party of the second part,

WITNESSETH: That the said parties of the first part, in consideration of Twelve Thousand (\$12,000 00) DOLLARS, the receipt whereof is hereby acknowledged, do by these presents SELL AND CONVEY unto the said party of the second part, and its successors and assigns, forever the following described Real Estate situated in the County of Madison, State of Iowa, to-wit;

The Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section Eight (8), and the Southwest Quarter (SW $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section Nine (9), and the East Half (E $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Seventeen (17), and the West Half ($\frac{1}{2}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section Sixteen (16), all in Township Seventy-four (74) North Range Twenty-seven (27) West of the 5th P.M.

Said parties of the first part hereby covenant that they have good right to sell and convey said premises, and that they are free from encumbrance, and hereby warrant the title against all persons whomsoever, and waive all right of dower and homestead therein,

CONDITIONED, HOWEVER, That if Mildred Q. Agan, Wesley R. Agan, Louie E. Russell and Frank L. Russell shall pay or cause to be paid to DES MOINES SAVINGS BANK AND TRUST COMPANY, its successors or assigns, at its or their home office, the sum of Twelve Thousand (\$12,000.00) DOLLARS, on the first day of April 1927, with the interest thereon, payable semi-annually, at the rate of Six per cent per annum, according to the tenor and effect of one certain promissory note, with coupons attached, signed by Mildred Q. Agan, Wesley R. Agan, Louie E. Russell and Frank L. Russell and payable to DES MOINES SAVINGS BANK AND TRUST COMPANY, and bearing even date with these presents; and shall promptly pay before the same shall become delinquent all taxes and special assessments of any kind, that may be laid within the State of Iowa, upon said premises, or any part thereof, or upon the interest of the mortgagee, its successors or assigns, in said premises, or upon the notes or debt secured by this mortgage, and shall procure and deliver to said party of the second part, its successors or assigns, at its or their home office, on or before the first day of October in each and every year, duplicate receipts of the proper officers for the payment of all such taxes and assessments for the preceding year; and shall keep the buildings upon said premises constantly insured in some reliable ^{insurance} company to be approved by the said party of the second part, its successors or assigns, to the amount of not less than --- DOLLARS the loss or damage to be made payable to said party of the second part, its successors or assigns, as its or their interest may appear, and all of which insurance policies and renewal receipts shall be endorsed and delivered to said party of the second part, its successors or assigns; and shall keep the buildings and other improvements on said premises in as good repair and condition as at this time ordinary wear and tear only excepted; and shall pay all expenses and attorney's fees incurred by said second part, its successors or assigns, by reason of litigation with third parties to protect the lien of this mortgage; then these presents to be void, other -

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wise to be and remain in full force.

It is expressly understood and agreed that if the insurance above provided for is not promptly effected, or if the taxes or special assessments assessed against said property shall become delinquent, the said party of the second part, its successors or assigns (whether electing to declare the whole mortgage due and collectible or not) may effect the insurance above provided, for, and may and is hereby authorized to pay said taxes and special assessments (irregularities in the levy or assessment of said taxes being expressly waived), and all such payments with interest thereon from the time of payment shall be a lien against said premises.

And it is agreed that if default shall be made in the payment of said note, or any part of the interest thereon, promptly on maturity, or if there shall be a failure to comply with any or every condition of this mortgage, then said note, and the whole of the indebtedness secured by this mortgage, including all payments for taxes, assessments or insurance premiums, shall become due and collectible at once, by foreclosure or otherwise, and without notice of broken conditions; and at any time after the commencement of an action in foreclosure, or during the period of redemption, the court having jurisdiction of the case shall, at the request of the party of the second part, or its assigns or legal representatives, appoint a receiver to take immediate possession of said property, and of the rents and profits accruing therefrom, and to rent or cultivate the same as he may deem best for the interest of all parties concerned, and shall be liable to account to said parties only for the net profits, after application of rents, issues and profits upon the costs and expenses of the receivership and foreclosure and the indebtedness, charges and expenses hereby secured and herein mentioned. And it is hereby agreed, that after any default in the payment of either principal or interest, the whole indebtedness secured by this mortgage shall draw interest at the rate of eight per cent per annum.

And it is agreed that if said note and mortgage, or either of them, shall be placed in the hands of an attorney for collection or foreclosure, or other legal proceedings, the parties of the first part will pay a reasonable attorney fee for any service rendered by attorney in connection herewith, and all expenses incurred in procuring abstracts of title for purposes of the foreclosure suit, and such attorney fee and expense shall be considered as part of the indebtedness secured by this mortgage and collectible accordingly.

Provided always, that if the said first party, his heirs or assigns, shall pay or cause to be paid the said notes, coupons, taxes and assessments, as specified in said note and in this mortgage, and shall fully perform all the covenants and agreements herein expressed, then this mortgage shall be fully satisfied and the said second party shall release said real estate at the expense of the party of the first part.

IN WITNESS WHEREOF, the said parties of the first part have hereunto set their hands the day and year first above written.

Witnesses.
W. J. Cornell
D. C. Tate.

Mildred Q. Agan
Wesley R. Agan
Louie E. Russell
Frank L. Russell

State of Iowa, Madison County, SS: On this twenty-second day of March A.D. Nineteen hundred and twenty-two, personally appeared before me Mildred Q. Agan and Wesley R. Agan, her husband, and Louie E. Russell and Frank L. Russell, her husband, to me known to be the persons named, in and who executed the foregoing mortgage, and acknowledged the execution of the same as their voluntary act and deed.

J. W. McKee
Notary Public in and for said County.