

Madison County, Iowa

Book 74

Bank Earlham Iowa.

Notary Public in and for Madison County, Iowa.

Melvin R. Foster & Wife) Filed for record the 24th day of January, A.D. 1923, at 2/32 o'clock P.M. (Mortgage. 1923, at 2/32 o'clock P.M. Olive M. Garrison, Recorder.

186 Fee \$1.00 ✓

This Indenture, Made this Seventeenth day of January A.D. 1923, between Melvin R. Foster and Edna M. Foster, his wife, of Madison County, Iowa, parties of the First Part; and ILLINOIS STATE BANK OF QUINCY of Quincy, Illinois, party of the Second Part: Witnesseth, Whereas,

the said parties of the First Part are indebted to the said party of the Second Part, for money loaned, in the sum of Twenty-four Thousand and 00/100 DOLLARS, to secure the payment of which said parties of the First Part have executed their twenty-four (24) principal promissory notes of even date herewith for One Thousand and 00/100 Dollars each, Total--Twenty-four Thousand and 00/100 DOLLARS, said sum, payable to the order of said ILLINOIS STATE BANK OF QUINCY, on First day of March A.D., 1928 with interest thereon at the rate of 5 1/2 per cent per annum, payable annually on the First day of March in each year, as further evidenced by five interest notes of even date thereto attached to each of said notes, each for the sum of Fifty-five and 00/100 DOLLARS, with interest after maturity at seven percent per annum, all payable at its Banking House in Quincy, Illinois. In said principal notes the makers reserve the option of paying One Hundred and 00/100 Dollars or any multiple thereof on said note at any interest paying time, and if any of said interest notes are not paid when due, the principal notes become due and payable at once without notice, at the option of the holder.

Now, Therefore, The parties of the First Part, for the better securing the loan aforesaid and said interest thereon evidenced by said principal and interest notes aforesaid, do hereby grant, bargain, sell, mortgage and warrant unto the said ILLINOIS STATE BANK OF QUINCY, or its assigns, the following described Real Estate, situated in Madison County, in the State of Iowa, and all of the rents, issues and profits thereof, to-wit:

The North East Quarter (1) of Section Thirty-four (34) in Township Seventy-six (76) North, Range Twenty-nine (29) West of the Fifth (5th) Principal Meridian, containing One Hundred Sixty (160) acres more or less. The notes secured by this mortgage have all been properly stamped with internal revenue stamps according to law.

TO HAVE AND TO HOLD the same to its own proper use forever, and the parties of the First Part do hereby release and waive all rights under and benefit of the Homestead Exemption Laws of the State of Iowa and all rights to retain possession after any default in the payment of said principal or interest, or breach of any of the covenants or agreements herein contained. PROVIDED, always, and these presents are upon this express condition, that if said parties of the First Part, their heirs, executors, administrators or assigns, shall well and truly pay or cause to be paid, to said party of the Second Part, or its assigns, the aforesaid sum of money, with interest thereon, at the time and in the manner specified in the said promissory notes, then these presents shall thereupon become null and void.

But it is expressly agreed, that if default be made in the payment of said principal note or said interest notes, or any part thereof, at the time and in the manner specified; or in case of waste done or permitted on the premises; or in case of failure to pay before sale

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of taxes or assessments levied upon said premises; or in case of the breach of any of the agreements herein contained, then, and in such case, the whole of said principal and interest secured by this mortgage shall, at the option of said party of the Second Part, or the legal holder of said principal note, become immediately due and payable (anything herein or in said notes contained to the contrary notwithstanding); and this mortgage may then be immediately foreclosed to pay the same and it shall be lawful for the party of the Second Part, its legal representatives, or assigns, to enter upon said premises and receive all rents and profits thereof.

In case of the filing of any bill to foreclose this mortgage, the Court may appoint any competent Person Receiver, with power to take possession of said premises, collect the rents arising out of the same during the pendency of such foreclosure suit, and until the right of redemption expires, and such rents so collected shall be applied first to the payment of taxes and the expenses of keeping the premises in good condition; and the balance shall be applied towards the payment of said principal and interest notes, or either of them, and an additional sum of five per cent upon the amount due shall be included in said judgment or decree to pay the complainant's attorney's or solicitor's fees in such suit of foreclosure.

And the said parties of the First Part agree that they will before the sale pay all taxes and assessments upon said premises; that they will, when required by the holder of this mortgage, keep the buildings insured, and assign the policy of insurance as further security of the indebtedness aforesaid. And in case said First Parties should refuse to pay such taxes or not insure the buildings, and assign the policy aforesaid, or if they should fail to satisfy any prior lien or incumbrance upon said premises, then said party of the Second Part, or its assigns, may pay such taxes, insurance or incumbrance; and all moneys thus paid, with interest thereon at six per centum per annum, shall become so much additional indebtedness, secured by this mortgage, and be paid out of the proceeds of sale of the premises aforesaid, if not otherwise paid by said first parties.

IN WITNESS WHEREOF, The said parties of the First Part have hereunto set their hands and seals on the day and year first above written.

SIGNED IN PRESENCE OF
Bernice Niblo.

Melvin R. Foster
Edna M. Foster.

STATE OF IOWA, COUNTY OF MADISON, ss. This is to certify, That before me, the undersigned, a Notary Public in and for said County and State, appeared this day in person Melvin R. Foster and Edna M. Foster, his wife, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, and acknowledged that they signed, sealed, executed and delivered the same as their ^{free and} voluntary act and deed for the uses and purposes therein set forth, including the release and waiver of the right of Homestead and Dower.

Given under my hand and seal this 23d day of January, 1923.

Harry F. Anderson,
Notary Public.

NOTARIAL
SEAL