

Mortgage Record No. 75, Madison County, Iowa

FOCH BROTHERS, INC., DES. MOINES, IOWA 50319

Ralph J. Hammans and wife) Filed for record the 9th day of November A.D.
 to (Mtg. #2498 1923, at 11:45 o'clock A.M.
 George M. Van Evera & Company) Fee \$1.00 ✓ Olive M. Garrison, Recorder.
 For the Consideration of One Dollars Ralph J. Hammans and Sybil L. Hammans, husband and
 wife of Madison County, State of Iowa, first party, hereby convey to George M. Van
 Evera & Company of Des Moines, Iowa, second party, the following real estate situated
 in Madison County, Iowa, described as follows, to-wit: The South Half of the Northeast
 Quarter, and the Northeast Quarter of the Southeast Quarter of Section Twenty-two (22),
 and the Southwest Quarter of the Northwest Quarter and the Northwest Quarter of the
 Southwest Quarter of Section Twenty-three (23), all in Town-
 ship Seventy-four (74) North, Range Twenty-eight (28) West Fifth P.M., containing 200
 acres more or less, according to Government survey, and all rents, issues and profits
 which may arise or be had therefrom, together with the right of possession thereof.

The said first party hereby warrant the title thereto against all persons whomso-
 ever, and hereby expressly waive the platting and recording of homestead in case of
 foreclosure and sale hereunder, and agree that said premises may be sold in one tract

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PROVIDED NEVERTHELESS, That if the said grantors, their heirs, or assigns, shall pay to the said grantee, its successors or assigns, the sum of One Dollars, according to the terms of one promissory note of even date herewith, executed by the said grantors, and payable to the said grantee at Des Moines, Iowa, and shall repay to said grantee, its successors or assigns, at the times and with interest as ^{hereinafter} specified, all sums advanced in payment of taxes on said premises, insurance premiums covering buildings thereon, interest or principal on any prior liens, and shall keep and perform all the covenants and agreements herein contained, then this mortgage to be null and void.

This mortgage is junior to a mortgage of \$18000.00 dated October 11, 1923, executed by said first party to The Union Central Life Insurance Company and failure to pay interest or principal on the prior mortgage, or mortgages, or taxes or assessments against said described real estate when due shall cause this mortgage to become due at once at the election of the said second party. It is expressly agreed that in case the second party shall pay any portion of the interest or principal of the prior mortgage, or mortgages, or the taxes or insurance, on said premises, such payments shall become a part of the mortgage debt hereby secured, and shall bear interest at the rate of eight per cent per annum ^{payable} annually, and in the event of foreclosure hereof the same shall be included in decree the same as though the amount thereof had been specifically named in this mortgage at the time of its execution. And if second party elects to do so, it may, because of the failure to pay said prior mortgage or mortgages, or the interest thereon and the taxes and insurance when due, declare the entire indebtedness hereby secured due and proceed forthwith to foreclose this mortgage. The note secured hereby cannot be paid before maturity except that the mortgagor has a right to pay the same when or at the time he pays the prior mortgages on said described real estate. Said first party shall not suffer waste; shall pay all taxes and assessments upon said property or on this mortgage or the debt secured hereby to whomsoever laid or assessed, and including personal taxes, before delinquent; shall keep buildings thereon insured to the satisfaction of said prior mortgage holders for at least two thirds of their value, delivering all policies and renewal receipts to said prior mortgage holders; and shall pay, in case of suit, all reasonable attorneys' fees and expense of continuation of abstract, and all expenses and attorneys' fees incurred by said second party or assigns by reason of litigation with third parties to protect the lien of this mortgage. A failure to comply with any one of the agreements hereof causes the whole debt at once to become due and collectible, if said second party or assigns so elect, and no demand for fulfillment of broken conditions or notice of election to consider the debt due shall be necessary previous to commencement of suit to collect the debt hereby secured, or any part thereof, or to foreclose this mortgage, and said second party or assigns may take immediate possession of said land and of the crops matured or growing thereon and account for the net profits only.

In the event of the foreclosure of this mortgage for any reason said party of the second part shall be entitled to take immediate possession of said premises and the Court or any Judge thereof, upon application therefor shall appoint a receiver for said premises as a matter of course and without notice to the first party, and said receiver shall be appointed regardless of whether ^{are solvent or insolvent, and regardless of the sufficiency} the mortgagors ^{of the security covered by this mortgage, and the mortgagors hereby waive proof} as to solvency and the value of said security. Said taking possession shall in no way retard collection or foreclosure. Dated this 11th day of October A.D. 1923.

Ralph J. Hammans,
Sybil L. Hammans.

State of Iowa, County of Madison, ss.

On this 8th day of November A.D. 1923, before me personally appeared Ralph J. Hammans and Sybil L. Hammans, husband and wife, to me personally known to be the identical persons named in and who executed the foregoing mortgage, and acknowledged that they executed the same as their voluntary act and deed.