Leroy W.Lauer & wife)   Filed for record the 7th day of December A.D.1923, at 1/28
to   (Mtg.   #2641   o'clock P.M.
N.P.Christensen   )   Fee $1.10   Olive M.Garrison, Recorder.

Know All Men by these Presents: That we, Leroy W.Lauer and Lulu Lauer (Husband and Wife), of Madison County, State of Iowa, parties of the first part, in consideration of Forty-five Hundred & no/100 DOLLARS, in hand paid by N.P.Christensen of Cass County, State of Iowa, party of the second part, do hereby grant, bargain, sell and convey unto said N.P.Christensen, party of the second part, the following described real estate situated in the County of Madison in the State of Iowa, to-wit:

The West Half of the Northeast Quarter and the East Half of the Northwest Quarter of Section Thirty-one (31) Township Seventy-four (74) Range, Twenty-nine (29) West of the 5th P.M. This mortgage is given subject and is junior only to a mortgage of Eight Thousand Dollars ($8000.00) favor of Bankers Life Company of Des.Moines, Iowa, together with all the buildings thereon, and all rights, interests and appurtenances thereunto belonging, including the right of dower and courtesy, and all homestead rights; and said parties of the first part hereby covenant with the said party of the second part that they are lawfully seized of said premises; that they are free from all liens and incumbrances and they hereby covenant to warrant and defend the title thereto against the lawful claims of all persons whomsoever. PROVIDED ALWAYS and these presents are upon the express condition; That if the said parties of the first part shall pay or cause to be paid to the said party of the second part, his heirs or assigns one promissory note, dated April 1, 1923 and described as follows, to-wit: One for Forty-five Hundred Dollars, payable on or before April 1,1928. One for ---Dollars, payable----19--One for----

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Dollars, payable---19-- One for ---Dollars, payable--- 19--. One for ---Dollars, payable---19-- together with interest thereon as provided in said note and all other indebtedness that may be now or hereafter owing by the said parties of the first part, or either of them to the said party of the second part, either upon open account, promissory notes, or overdrafts, together with interest thereon as may be provided in said notes or by law and upon payment of any new note or notes that may be made in renewal of the note above described and upon the performance by the said parties of the first part of all of the conditions herein contained then these presents shall be null and void, otherwise to remain in full force and effect. The said parties of the first part hereby expressly covenant and agree: 1. Neither to commit nor permit waste upon said premises. 2. To pay the taxes and assessments on said premises before delinquency. 3. To procure and deliver to said party of the second part, a paid up policy of insurance and renewals thereof on the buildings on said premises during the existence of this mortgage in a responsible insurance company in the sum of ---DOLLARS, payable to the said mortgagee as his interest may appear. 4. In the event of the foreclosure of this mortgage to pay a reasonable attorney's fee, the cost of extending abstracts, and all costs. 5. In case of failure to pay the taxes and assessments, or to procure said insurance the said party of the second part may pay such taxes and procure such insurance and the sum so paid with interest at the rate of eight per cent per annum shall be re-paid by the said parties of the first part and the amount so paid shall be secured by this mortgage. And the said parties of the first part do hereby pledge the rents, issues and profits of the said real property for the payment of the said principal sum, interest, attorney's fees and costs and authorize, agree and consent that in case of any default in the payments above provided for, or breach of any of the conditions herein contained and upon the filing of a bill or petition for the foreclosure of this mortgage the court in which said suit shall be instituted, or any judge thereof shall at the commencement of said action, or at any stage during the pendency or progress of said case on application of the plaintiff and without notice to the party of the first part appoint a receiver to take possession of the said property and to collect and receive the rents and profits thereof and to apply the same to the payment of said debt, interest, attorney's fees, costs and taxes, and to make necessary repairs; and this stipulation for the appointment of a receiver shall apply and be in force whether said property or any part thereof is used as a homestead or not and without proof of any other grounds for the appointment of a receiver than the default in any of the conditions contained herein. This stipulation and all the stipulations herein contained are made binding on said parties of the first part, their heirs, admiinintrators, executors, grantees, lessees, tenants and assigns, and in case of the renting or leasing of said premises while this mortgage remains unsatisfied, all rent shall be paid by the tenant or lessee to the mortgagee herein to apply on said debt as aforesaid and no payment made to any one other than said mortgagee or his assigns shall constitute a payment or discharge of said rentals and the said parties of the first part further agree that if default be made in the payment of said principal debt, or the interest thereon or in the payment of any tax or assessment or in procuring or keeping up said insurance, or in keeping and performing any one of the covenants and agreements herein contained, that then after such default has continued ten days the holder of this mortgage may treat the entire sum secured thereby as due and an action may be commenced for the foreclosure of this mortgage. In witness whereof the parties of the first part have hereunto set their hands on this --day of November,1923.

Leroy W.Lauer.
Lulu Lauer.