

Mortgage Record No. 75, Madison County, Iowa

FOCH BROTHERS, INC., DES MOINES 17335

Mary May Douglas)
John H. Douglas)
to (Mtg.
Federal Land Bank of Omaha)
Omaha, Nebraska)#2143

Filed for record the 18th day of Nov. A. D.
1924, at 9:40 o'clock A.M.
Olive Garrison Crawford, Recorder.
Paul Lucas, Deputy.
Fee \$1.30

This Indenture, Made this 4th day of November A.D. 1924 between Mary May Douglas in her own right and John H. Douglas, her husband of the County of Madison and the State of Iowa, parties of the first part, and The Federal Land Bank of Omaha of Omaha, Nebraska party of the second part, WITNESSETH: that the said parties of the first part, in consideration of the sum of Six thousand five hundred and no/100 DOLLARS in hand paid, the receipt whereof is hereby acknowledged, do hereby grant, bargain, sell, convey and confirm to the said party of the second part, and to its successors or assigns, the following described real estate in the County of Madison and State of Iowa, to-wit:

Northwest Quarter (NW $\frac{1}{4}$)

of Section 16 in Township 77 North of Range 26 West of the 5th Principal Meridian, containing 160 acres, more or less, according to the Government Survey.

To have and to hold the same, with the appurtenances thereto belonging or in anywise appertaining, including any right of homestead and every contingent right or estate therein, unto the said party of the second part, and to its successors or assigns forever; the intention being to convey an absolute title in fee to said premises.

The said parties of the first part do hereby covenant and agree with said party of the second part, to be now lawfully seized of said premises; and to now have good right to sell or convey the same, and that the same are free of all encumbrances, and warrant the title to the same.

PROVIDED, HOWEVER, That if the said parties of the first part shall pay, or cause to be paid, to the said party of the second part, or to its successors or assigns, the principal sum of \$6500.00, with interest thereon, according to the tenor and effect of two certain promissory notes, to-wit: One note dated May 18th, 1921, executed by the said parties of the first part in the sum of \$3500.00, with interest thereon at the rate of 6 per cent. per annum, payable in sixty-six semi-annual installments, the first installment being for \$122.50, and payable December 1st, 1921; and one note of even date, executed by the said parties of the first part in the sum of \$3000.00, with interest thereon at the rate of 5 $\frac{1}{2}$ per cent. per annum, payable in sixty-nine semi-annual installments, the first installment being for \$97.50 and payable June 1st, 1925, together with interest at the rate of eight per cent. per annum on any installment which shall not have been paid when due, said notes being payable on the amortization plan and in accordance with the amortization tables provided by the Federal Farm Loan Board, to the order of the Federal Land Bank of Omaha at its office in Omaha, Nebraska; and shall perform all and singular the covenants herein contained; then the estate hereby granted shall cease and this mortgage become null and void and be released at the expense of said parties of the first part.

And the said parties of the first part do hereby covenant and agree to pay, or cause to be paid, the principal sum and interest above specified, in manner aforesaid, together with all costs and expenses of collection, if any there shall be, and any costs, charges or attorney's fees incurred or paid by the said party of the second part, or by its successors or assigns, in maintaining the priority of this mortgage.

And the said parties of the first part do further covenant and agree to pay all legal taxes and assessments levied under the laws of Iowa, on said premises, before any penalty for non-payment attaches thereto; also to abstain from the commission of waste on said premises, and to keep the buildings thereon in good repair and insured to the amount of not less than sixty per cent. of their insurable value, in insurance companies

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acceptable to the said party of the second part, or to its successors or assigns, and to assign and deliver to it all policies of insurance on said buildings, and the renewals thereof; and in case of failure to do so, the said party of the second part, or its successors or assigns, may pay such taxes and assessments, make such repairs or effect such insurance; and the amounts paid therefor, with interest thereon from the date of payment, at the rate of eight per cent. per annum, shall be collected with, as part of, and in the same manner as the principal sum hereby secured.

It is further agreed that in case of foreclosure of this mortgage for any cause, the holder of same shall be entitled to have a receiver appointed to take possession of said property pending foreclosure, sale and redemption, and to collect the rents of said real estate, and apply the same to the payment of said debt and interest and costs of suit.

And whereas the said parties of the first part in making application for this loan have made certain representations to the party of the second part as to the purpose^{or purposes} for which the money loaned on this mortgage was borrowed, such representations are hereby specifically referred to and made a part of this mortgage.

And the said parties of the first part do further covenant and agree that in case of default in payment of the said principal sum of money or of any amortization installment thereof, or of interest thereon, or in the performance of any of the covenants or agreements herein contained, then, or at any time thereafter during the continuance of such default, the said party of the second part, or its successors or assigns may, without notice, declare the entire debt hereby secured immediately due and payable, and thereupon, the said party of the second part, or its successors or assigns, shall be entitled to immediate possession of said premises, and the appointment of a receiver, as above provided, and may proceed to foreclose this mortgage; and in case of foreclosure, such sum as may be lawful shall be allowed by the court for attorney's fees and be included in the judgment or decree.

This mortgage is made to said party of the second part as a Federal Land Bank doing business under the "Federal Farm Loan Act" and the parties hereto agree to be in all respects subject to and governed by the terms and provisions of said Act.

IN WITNESS WHEREOF, The hand and seal of the parties of the first part are hereunto set on the day and year first above written.

WITNESS:

Mary May Douglas (SEAL)
John H. Douglas (SEAL)
(SEAL)
(SEAL)

STATE OF IOWA, County of Madison, ss: On this 14 day of Nov., A.D. 1924, before me, a Notary Public in and for said County, personally appeared Mary May Douglas in her own right and John H. Douglas, her husband to me personally known to be the identical persons who are described in and who executed the foregoing instrument as grantors, and acknowledged that the said instrument was executed as the voluntary act and deed of said grantors.

Witness my hand and official seal the day and year last above written.

W. H. Williams
(Notary Public in and for said County)

My commission expires July 4-1927.

