

Mortgage Record No. 75, Madison County, Iowa

KOCH BROTHERS, INC., DES MOINES, IOWA 50319

State of Iowa County of Madison

D.L. & Olive Gabbert) Filed for record the 5th day of April A.D., 1924 at 10³⁰
 & Jane Franklin) o'clock A.M. Olive Garrison Crawford,
 to (Mtg. #837 Fee \$1.30 ✓ Adelaide Nicholson, Deputy. Recorder.
 Valley Savings Bank)

This Indenture, Made and Executed the twenty-fourth day of March A.D. Nineteen Hundred and twenty-four by and between D.L. Gabbert, (single); Olive Gabbert, (single), and Jane Franklin, (widow) of the County of Madison and State of Iowa, party of the first part, and Valley Savings Bank, of Des Moines, Iowa, party of the second part. WITNESSETH: That the said party of the first part, for, and in consideration of the sum of Fifteen Hundred # DOLLARS, paid by the said party of the second part, the receipt of which is hereby acknowledged, has granted and sold, and does by these presents grant, bargain, sell, convey and confirm unto the said party of the second part, its successors and assigns forever, the certain tract or parcel of Real Estate situated in the County of Madison and State of Iowa, described as follows, to-wit:

The Southwest Quarter (SW $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section Number Fifteen (15) and the West Half (W $\frac{1}{2}$) of the Southeast Quarter (SE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section Number Fifteen (15), all in Township Number Seventy-seven (77), North, Range Number Twenty-eight (28) West of the Fifth Principal Meridian, Iowa.

To Have and To Hold the premises above described, with all appurtenances thereunto belonging, unto the said second party and its successors and assigns forever. The said D.L. Gabbert, Olive Gabbert and Jane Franklin represent to and covenant with the party

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they are free from incumbrance and that they will warrant and defend said premises against the lawful claim of all persons whomsoever, and the said D.L.Gabbert, Olive Gabbert & Jane Franklin hereby release every contingent right in and to said premises, and said parties of the first part relinquish and convey all right of homestead in said premises. THIS INSTRUMENT is made, executed and delivered upon the following express conditions: FIRST. That said D.L.Gabbert, Olive Gabbert and Jane Franklin shall pay said Valley Savings Bank, or order Fifteen Hundred (\$1500.00) Dollars on the Twenty-fourth day of March A.D., 1929, with interest on all of said money from date at the rate of six per cent per annum, payable annually on 24th day of March in each year, according to the tenor and effect of the one promissory note of the said D.L.Gabbert, Olive Gabbert and Jane Franklin dated March 24, 1924, payable at the office of Valley Savings Bank, in Des Moines, Iowa, and it is stipulated in said note and in this mortgage, that should any of said principal or interest not be paid when due, it shall bear interest at the rate of eight per cent per annum from the time the same becomes due, and this mortgage shall stand as security for the same. SECOND. That said D.L.Gabbert, Olive Gabbert and Jane Franklin shall pay all taxes and assessments levied upon said Real Estate before the same become delinquent, and shall deliver the receipts therefor to second party, and in case not so paid, the holder of this mortgage shall have the right to declare the whole sum of money herein secured due and collectible at once, or they may pay such taxes or assessments and be entitled to interest on the same at the rate of eight per cent per annum, and this mortgage shall stand as security for such taxes, assessments and interest so paid. THIRD. That so long as this mortgage shall remain unpaid, the said first party shall keep the buildings thereon insured in some responsible company or companies which shall be satisfactory to the party of the second part, for the use and security of said second party, in the sum of not less than ---Dollars, and shall deliver the policies and renewal receipts therefor to said second party; and if the first party fails to effect such insurance in manner as agreed, then the second party may effect such insurance, and the amount so paid for such purposes by the second party shall be recovered by the first party, with eight per cent per annum interest thereon, and shall be a lien upon the foregoing premises, under and by virtue of this mortgage. FOURTH. That said party of the first part shall keep all buildings, fences, and other improvements on said Real Estate in as good repair and condition as the same are at this date. FIFTH. It is further stipulated and agreed that a failure to pay any of said money, either principal or interest, or any money paid by said second party for taxes, insurance or rents, within thirty days after the same become delinquent, or a failure to perform or comply with any of the foregoing conditions and agreements, shall cause the whole sum of money herein secured to become due and collectible at once, if the holder of said note so elect, and this mortgage may thereupon be foreclosed immediately for the whole of said money, interest and costs. SIXTH. And it is further expressly agreed that in the event of failure to pay said sums of money or any part thereof, or the interest thereon, when due and payable, said second party, its successors or assigns, shall have, from the date of such default made, as additional security for the sums of money secured by this mortgage, a lien on all crops thereafter raised on said Real Estate and all rents and profits thereafter accruing thereon, and shall be, and hereby is authorized to take immediate possession of said property, and to rent the same, and shall be held liable to account to said first party only for the net profits thereof. It is also agreed that the taking possession thereof as above provided shall in no manner prevent or retard the collection of said sums by foreclosure or otherwise. SEVENTH. And it is further agreed, that in the event of the commencement of an action for the fore-

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shall become due from the first party to the second party and shall be paid in the event of a settlement before a decree of foreclosure shall be obtained; and in case a foreclosure is instituted the mortgagor further agrees to pay for an abstract of title which expense shall also be taxed as a part of the costs in the case; and if a decree of foreclosure shall be entered, then a reasonable attorney's fee, besides foregoing retainer, shall be taxed by the Court, and this mortgage shall stand as security therefor, and the same shall be included in said decree, and shall be made by the Sheriff on general or special execution, with the other money, interest and costs; and should said second party become involved in other litigation by reason hereof, all the costs, charges and expenses thereof, including a reasonable amount for attorney's fees, shall be paid by the first party and shall be taxed by the Court and collected as aforesaid. EIGHTH. That said first party hereby expressly agrees to comply with and perform the foregoing conditions and agreements, and upon compliance therewith these presents shall be void; otherwise to be and remain in full force and effect.

IN TESTIMONY WHEREOF, The said parties of the first part have hereunto set their hand and seal the day and year first above written.

Olive Gabbert, L.S.
 D.L. Gabbert, L.S.
 Jane Franklin.

State of Iowa, Madison County, ss.

Be It Remembered that on this 3 day of April A.D., 1924, before the undersigned, a Notary Public in and for said County, personally appeared D.L. Gabbert, Olive Gabbert, (both single) and Jane Franklin, (widow), to me personally known to be the identical persons whose names are affixed to the foregoing mortgage deed as grantors and acknowledged the execution of the said instrument to be their voluntary act and deed.

Witness my hand and Notarial Seal by me affixed, the day and year last above written.

W.H. Williams,
 Notary Public for Madison County, Iowa.

