



Mortgage Record No. 75, Madison County, Iowa

KOCH BROTHERS, INC. - DES MOINES, IOWA 50319

to weaken or diminish the security effected hereby. SIXTH. That in case of failure to pay said taxes, or to procure said insurance, or promptly pay and discharge the interest and principal secured by said first mortgage or in case any other lien or encumbrance shall be created or imposed upon said premises from any cause whatsoever, we hereby authorize and empower the holder hereof to pay all taxes, procure said insurance, pay the interest or principal upon said first secured debt, or discharge other liens and incumbrances as said holder may elect, and to do whatever in his opinion shall be necessary and proper to protect his interest secured hereby; and we hereby agree to repay said second party the full amount so advanced and paid by him, together with all necessary costs, including costs of necessary abstracts of title in relation thereto, with interest upon all of said sums at 8 per cent per annum, payable annually, and this indenture shall stand as security therefor.

It is further provided that in case of failure to comply with each and all the conditions above mentioned, strictly and literally, time being of the essence of this contract, then the holder hereof, if he shall so elect, may declare the full amount secured hereby, and such sums as he may have paid and advanced under the terms hereof, due and collectible at once anything herein to the contrary notwithstanding, and he may proceed to foreclose this mortgage immediately or at any time after such default without any notice of such election; and from the date of such failure and right of such election, it is expressly agreed that the rents, profits, increase and right of possession of said premises, and all crops of whatsoever nature and kind that may grow or be raised thereon from and after the date ~~of such date~~ of such default or election shall be sold and the same are hereby sold, conveyed and assigned to said second party, his heirs and assigns, who upon application to any court of competent jurisdiction, may have a receiver appointed to take immediate possession of said premises, and to rent, cultivate or use the same as may be deemed best for his interest, and the net proceeds and avails thereof shall be applied toward the payment and liquidation of the indebtedness hereby secured, in accordance with the further order of said court; and in case suit is commenced to foreclose this mortgage, we agree to pay reasonable attorney's fees, as by statute provided, and judgment shall be rendered therefor, and this indenture shall stand as security for the payment thereof. Upon the full and complete compliance with the conditions hereof, these presents shall be void and a reconveyance made at our expense otherwise to be and remain in full force and effect.

Signed in the presence of-- Dated this 1st day of November, 1923. Mary M. Lane. O.E. Lane.

State of Iowa, County of Decatur, ss.

On this 12th day of April A.D., 1924, before me personally appeared Mary M. Lane and O.E. Lane (Husband and Wife) to me personally known to be the identical persons named in and who executed the foregoing instrument, and acknowledged the execution of the same to be their voluntary act and deed.

Frank S. Bone, Notary Public in and for said County.

