

Real Estate Mortgage Record No. 80, MADISON County, Iowa

Form No. 132—Chicago Joint Stock Land Bank, containing 1,182 printed words

MATT PARROTT & SONS CO., WATERLOO, IOWA A14923

MORTGAGE DEED—IOWA

Farmers Fund of Iowa, a corporation

TO

CHICAGO JOINT STOCK LAND BANK Chicago, Illinois.

THIS INSTRUMENT, Made this 23d day of May, A. D. 1925, between

Farmers Fund of Iowa, a corporation

of the County of Polk and State of Iowa, part y of the first part, and CHICAGO JOINT STOCK LAND BANK of Chicago, Illinois, party of the second part,

WITNESSETH: That the said part y of the first part, in consideration of the sum of

Two Thousand Five Hundred and No/100 DOLLARS

in hand paid, the receipt whereof is hereby acknowledged, do es hereby grant, bargain, sell and 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:

The West Fractional Half of the North West Quarter and the South East Quarter of the North West Quarter and the West Half of the North East Quarter of the North West Quarter of Section thirty; also the South West Quarter of the North East Quarter except three acres off the East side of the South West Quarter of of the North East Quarter, in Section thirty; all in Township seventy-four North, Range twenty-nine West of the Fifth Principal Meridian, containing one hundred seventy-one and fifty-five hundredths acres more or less.

For Release of annexed Mortgage see Mortgage Record 78 Page 274

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 its successors or assigns forever; the intention being to convey an absolute title in fee to said premises.

And the said Farmers Fund of Iowa, a corporation hereby covenants, that it is lawfully seized of said premises and has good right to convey the same; that said premises are free and clear of all incumbrances; and that it will warrant and defend the same against the lawful claims of all persons whatsoever.

PROVIDED, HOWEVER, That if the said part y 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 Two Thousand Five Hundred and No/100 DOLLARS with interest thereon at the rate of 5 1/2 per cent per annum, according to the tenor and effect of a certain promissory note of even date herewith, both principal and interest being payable on an amortization plan in sixty-eight equal semi-annual installments of Eighty-one and 25/100 Dollars each, and one installment (the last to mature) of Eighty-one and 5/100 Dollars, all due and payable as follows: Eighty-one and 25/100 Dollars on the first day of November A. D. 1925 and a like sum of Eighty-one and 25/100 Dollars semi-annually thereafter on the first day of May and November in each and every year to and including the first day of May, 1959, and the last installment of Eighty-one and 5/100 Dollars on the first day of November, 1959, by which and when the entire principal sum and interest shall be fully paid, together with interest at the rate of eight per cent per annum on any installment which shall not have been paid when due, said note being executed by the said Farmers Fund of Iowa, a corporation

and payable to the order of CHICAGO JOINT STOCK LAND BANK, at its office in Chicago, Illinois; 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 part y of the first part.

And the said part y of the first part do es 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 and paid by the said party of the second part, or its successors or assigns, in maintaining the priority of this mortgage, or in foreclosing the same.

And the said part y of the first part do es 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 keep the buildings thereon in good repair and insured to the full insurable value in insurance companies acceptable to the said party of the second part, or its successors or assigns, and 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 collectible with, as part of, and in the same manner as, the principal sum hereby secured.

It is further agreed that the rents and profits of said real estate are hereby pledged as security for the payment of said debt; and that in case of foreclosure of this mortgage for any cause, the party of the second part 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 part y of the first part in making application for this loan has 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 part y of the first part do es further covenant and agree that in case of default in payment of 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 continuation 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 the 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 fee and all costs and expenses incurred by said Bank or its attorneys, and be included in the judgment or decree; or Mortgagee may foreclose only as to the sum past due without injury to this mortgage or the displacement or impairment of the lien thereof. And in event of a decree of foreclosure being entered for any part of the principal or interest past due, then Mortgagee shall be entitled to the appointment of a receiver as above provided.

This mortgage is made to said party of the second part as a Joint Stock 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.

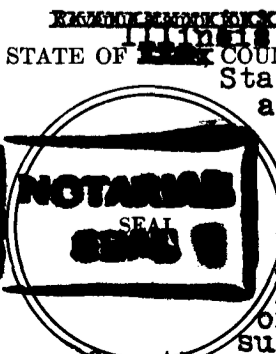
IN WITNESS WHEREOF, The said part y of the first part has hereunto set its hand this 23d day of May, A. D. 1925

(CORPORATE SEAL)

Attest: J. L. Boyles, Secretary

Farmers Fund of Iowa, a corporation

by J. E. Huston, President.



STATE OF IOWA COUNTY OF Cook ss: J. Louis A. Weisner, Notary Public in and for said County and State, hereby certify that J. E. Huston, President of the Farmers Fund of Iowa, a corporation, of Polk County, Iowa, who is personally known to me, and known to be such President of said corporation, and the same person whose name is subscribed to the above instrument as such President, appeared before me this day in person in said County and State, and being by me duly sworn, did say that he was on the date of the execution of the said instrument, President of the said corporation, and that the said instrument was signed and sealed in behalf of said corporation by the authority of its Board of Directors, and he acknowledged that he being informed of the contents of the conveyance, as such President, signed, sealed, and delivered the said instrument by signing the name of the corporation, by himself as President as his own free and voluntary act as such President, and as the free and voluntary act and deed of the said corporation, as affixed to said instrument was attested and proven before me by J. L. Boyles as Secretary of said corporation. Given under my hand and notarial seal, this 23d day of May, A. D.