

Mortgage Record, No. 78, Madison County, Iowa

Corinne Shepherd, Widow)
 to (Mortgage
 Peters Trust Company)
 #1742

Filed for record the 14th day of July
 A.D. 1925 at 10:20 o'clock A.M.
 Gladys B. DeVault, Recorder.
 Paul Lucas, Deputy.

Fee \$1.60

This Mortgage, Made this 11th day of June A.D. 1925, by Corinne Shepherd, Widow of Dade County, and State of Florida as mortgagor to PETERS TRUST COMPANY, a corporation, of Omaha, Nebraska, as mortgagee, WITNESSETH: That, Whereas, the said mortgagor is justly indebted unto said mortgagee for money borrowed, as evidenced by one (1) coupon promissory note bearing even date herewith, executed by said mortgagor for the principal sum of FIVE THOUSAND (\$5000). Dollars, and payable to the order of PETERS TRUST COMPANY, at its office in the City of Omaha, Nebraska, on the first day of July A.D., 1930, with interest thereon until maturity at the rate of 5½ per cent per annum from July 1st 1925, payable semi-annually according to the tenor of Ten (10) interest coupons to said note attached, both principal and interest payable in lawful money of the United States with exchange on New York City; provided, however, that, in case of default in the payment of either principal or interest the whole indebtedness shall become due and payable at once at the option of the legal holder of said note and shall draw interest at the rate of eight per cent per annum.

NOW, THEREFORE, To secure payment of said indebtedness, with interest, and performance of all covenants and agreements herein expressed, said mortgagor does hereby sell and convey to said mortgagee, its successors and assigns forever, the following described real estate situate in Madison County, STATE OF IOWA, to-wit:

The South Half of the Northeast Quarter (S½ NE¼) of Section Fourteen (14), in Township Seventy-four (74), North, Range Twenty-eight (28), West of the Fifth P.M., containing Eighty (80) acres, more or less, according to Government Survey.

Together with all rights thereto appertaining, hereby expressly releasing and waiving all homestead or other statutory rights, therein, and covenanting that said premises are free from encumbrance and that said mortgagor has a good title and a right to sell and convey the same, and warranting the title against all persons whomsoever.

Provided always, and this conveyance is made upon the following conditions, to-wit: Said mortgagor agrees to pay said note and interest coupons promptly when they become due and to pay all taxes and assessments levied by the United States or by the State of Iowa, or by any public authority under the laws of Iowa, upon said premises or any part thereof, or upon the interest of the mortgagee therein, or upon this mortgage, or the debt secured thereby, promptly when said taxes and assessments become due and before they become delinquent.

Said mortgagor further agree_ to keep the buildings and other improvements upon said premises in good repair during the existence of the mortgage and neither commit nor permit waste upon said land, nor suffer the said premises to be used for any unlawful purpose; and to keep the said buildings insured, premiums paid, in some insurance company approved by the mortgagee, against loss or damage by fire, lightning, tornado, or windstorm, to the amount of \$1500. payable to the mortgagee or assigns, the policy or policies to be held by the said mortgagee or assigns as additional security for said debt.

Upon full performance of the foregoing agreements and conditions, this conveyance to be void, and said premises reconveyed at the expense of the mortgagor; otherwise to remain in full force and effect.

It is further expressly understood and agreed that, if any of the taxes or assessments levied upon said property, or upon this mortgage, shall not be paid before

For Release of annexed Mortgage see
 Mortgage Record 88 Page 259

Jessica W. Bradford
 For Assignment of annexed Mortgage see
 Mortgage Record 82 Page 496

Abby J. Whitcomb
 For Assignment of annexed Mortgage see
 Mortgage Record 82 Page 495

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delinquent, as herein agreed, or if the said insurance shall not be promptly furnished, the owner of this mortgage may elect and is hereby expressly authorized to pay said taxes and assessments, or redeem from any tax sale therefor, and to procure said insurance, and to include all payments of taxes and the costs of said insurance, with interest thereon at eight per cent. per annum, in the amount recoverable and secured by this indenture; but the right to foreclose this mortgage for default in the payment of taxes or for failure to furnish insurance shall not be affected by the election to pay said taxes or to procure said insurance.

It is further expressly agreed that the mortgagee at its option shall be subrogated to any lien, claim, or demand paid or discharged with the money loaned or advanced as the consideration of the note secured hereby, and said mortgagee may include in the indebtedness secured by this mortgage any and all sums (including costs, expense and attorney's fees), which it may be compelled to expend to maintain the lien of this mortgage or its priority against the claims of others upon said property.

It is further agreed that time shall be material and the essence of this contract, and that if default be made in the payment of any of the sums hereby secured according to the terms of said note or this mortgage, or in the performance of any of the agreements or covenants herein contained and continue for thirty days, or upon the committal of waste on said mortgaged premises, the whole indebtedness secured by this mortgage, at the option of the owner hereof, shall become due and collectible immediately without further notice and a foreclosure suit may be commenced at once; and no failure of the owner of this mortgage to exercise said option under the foregoing condition, shall be taken or deemed as a waiver of the right to exercise said option any time thereafter, and upon the maturity of the debt secured hereby either by lapse of time or by election under the foregoing conditions; the whole debt secured hereby, including all payments for taxes, insurance, or otherwise, shall bear interest at eight per cent, per annum from the date of default.

It is further expressly agreed that, upon the maturity of the debt secured hereby, either by lapse of time or by declaration on account of default, the rents, issues, and profits of said premises and all crops then growing and thereafter raised thereon, until the debt secured hereby is fully paid, shall be and hereby are pledged and conveyed to the said mortgagee or its assigns as additional security for said debt, and thereupon the said mortgagee or its assigns shall have the right to enter upon and take possession of said premises and apply the net rents, issues, and profits thereof upon the indebtedness hereby secured.

It is further expressly agreed that, upon the commencement of a suit to foreclose this mortgage, or at any time during the pendency of such suit, the court or any judge thereof, upon motion of the plaintiff, without notice (notice being expressly waived), shall appoint a receiver to take possession of said mortgaged premises and cultivate or rent the same and collect the rents and apply the net proceeds thereof upon the indebtedness hereby secured until the said debt is fully satisfied or the title to said premises shall have passed on execution sale under decree in foreclosure of this mortgage, including the legal period of redemption from such sale.

It is further expressly agreed that, upon the commencement of suit to foreclose this mortgage, a reasonable attorney's fee to be determined by the court shall become due to plaintiff and the same, together with the cost of extending the abstract of title from the recording of this mortgage to the date of commencement of suit, shall be included in the decree of the court and collected as costs taxed in said suit.

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It is further agreed that the covenants and agreements herein contained shall be binding upon the successors, heirs, devisees, personal representatives, and assigns of the mortgagor herein until said debt is fully paid and satisfied, and shall be covenants running with the land herein described, and this mortgage, in all its terms and the note secured hereby shall be construed and adjudged according to the laws of the state of Iowa.

IN WITNESS WHEREOF, said mortgagor has hereunto set her hand.

IN THE PRESENCE OF
H. E. Powers
E. U. Tuplin

Corinne Shepherd

State of Florida, Dade County, ss On this 17th day of June A.D. 1925, before me, the undersigned, a Notary Public in and for said County, personally came Corinne Shepherd, personally to me known to be the identical person named in and who executed the within instrument as grantor and acknowledged that she executed the same as her voluntary act and deed, for the purposes therein expressed.

WITNESS my hand and notarial seal, at Miami, Florida, the date last above written.

My commission expires Dec. 7- 1925.

H. E. Powers
Notary Public

