

Mortgage Record, No. 78, Madison County, Iowa

R. S. Keith & wife)
 to (Mortgage
 The Peoples Investment Co.) #2493
 Filed for record the 20th day of Nov.
 A.D., 1925 at 9:40 o'clock A.M.
 Fee \$1.90 Gladys B. DeVault, Recorder.

KNOW ALL MEN BY THESE PRESENTS, That R. S. Keith and Cora E. Keith, husband and wife, of the County of Polk and State of Iowa, first party, in consideration of the sum of Six Thousand (\$6,000.00) Dollars, in hand paid by The Peoples Investment Company of Des Moines, Iowa, second party, do hereby sell and convey to the said second party the following described premises, situated in the County of Madison and State of Iowa, to-wit:

The Southwest Quarter of Section Ten (10) and the South Half (S. $\frac{1}{2}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section Ten (10) all in Township Seventy-four (74) North, Range Twenty-Seven (27) West of the 5th P.M. Iowa. Also, commencing at the Northwest corner of Section Ten (10) in Township Seventy-four (74) North, of Range Twenty-Seven (27) West of the 5th P.M. and running thence south on the west line of said section 41 rods and $3\frac{1}{2}$ feet, thence north 75 degrees east 12 rods, thence south 48 degrees and 20 minutes East 5 rods and $9\frac{1}{2}$ feet, thence south 5 degrees and 30 minutes west 5 rods, and $6\frac{1}{2}$ feet, thence south 11 degrees and 42 minutes east 18 rods and 8 feet, thence south 55 degrees and 4 minutes east 17 rods and $14\frac{1}{2}$ feet, thence south 74 degrees and 54 minutes east 18 rods and 7 feet to intersect the south line of the north fourth ($\frac{1}{4}$) of said section ten (10), thence east on said south line 143 rods and 14 feet, thence north 38 degrees west 15 rods and $6\frac{1}{2}$ feet, thence north 15 rods and ten feet, thence north 49 degrees and 45 minutes east to a point intersecting the north line of the south half of the said north fourth ($\frac{1}{4}$) of said section ten (10), thence west on said north line to a point 64 rods east

of the west line of said section ten (10) thence north 40 rods to the north line of

For Release of annexed Mortgage see
 Mortgage Record 78 Page 460

Mortgage Record, No. 78, Madison County, Iowa

said section, thence west on said north line 64 rods to the place of beginning, containing 57 and 8/10 acres more or less. Subject to a mortgage of \$18,000 to the Des Moines Savings Bank & Trust Co., due July 1, 1928, bearing 5 1/4% interest.

TO HAVE AND TO HOLD the above described premises, together with all the appurtenances now or hereafter in anywise belonging or appertaining thereto, and the rents, issues and profits which may arise or be had therefrom, together with the right of possession thereof, and said first party hereby warrants the title thereto against all persons whomsoever, and hereby expressly waives the platting or recording of homestead in case of foreclosure and sale hereunder, and agrees that said premises may be sold in one body at such foreclosure sale.

PROVIDED, ALWAYS, That if the first party shall pay to the second party or assigns, the sum of Six Thousand (\$6,000.00) Dollars on the first day of July, 1928, with interest thereon from November first, A.D. 1925, at the rate of five and one-half (5 1/2) per cent per annum, payable semi-annually on the first day of January and July in each year, according to the tenor of one promissory note of even date herewith, with interest thereon at the rate of eight per cent per annum after maturity, payable semi-annually, at the office of The Peoples Investment Company in Des Moines, Iowa, or at such other place as the second party, or assigns, may designate and shall keep and perform all the agreements of this mortgage, then these presents to be void, otherwise in full force.

The first party further agrees to keep the buildings now or hereafter erected on said premises insured against fire, lightning and tornado in the sum of not less than \$4,400.00 for the benefit of the second party as long as this mortgage shall remain a lien upon said premises, in one or more good solvent companies to be named by the second party and in case of a transfer of title to said premises rendering an assignment of said policy or policies of insurance necessary, the second party is hereby authorized to to make such assignment as agent for the first party, or for anyone taking title to said premises subject to this mortgage. Said first party further agrees to pay any and all prior liens of every kind whatsoever that may at any time exist upon said property, paramount to the lien of this mortgage, and any and all taxes and assessments that may at any time be or become a lien upon said premises, including any and all special assessments before they become delinquent. Said first party shall not waste said premises and shall not allow the same to depreciate in value by any act or neglect.

The first party agrees to pay all taxes and assessments, excepting only the Federal Income tax, which may be assessed upon this mortgage, upon the mortgagee's interest herein or upon the money secured hereby without regard to any law heretofore enacted, or hereafter to be enacted, imposing payment of the whole or any part thereof upon the mortgagee. Upon violation of this undertaking or the passage by the State of a law imposing payment of the whole or any portion of any of the taxes aforesaid upon the mortgagee, or upon the rendering by any court of competent jurisdiction of a decision that the undertaking by the mortgagor as herein provided, to pay any tax or taxes, is legally inoperative, then, and in such event, the debt hereby secured, without deduction, shall, at the option of the mortgagee, become immediately due and collectible, notwithstanding anything contained in this mortgage or any law hereafter enacted.

If first party fails to keep the said property insured and the premiums therefor paid, or fails to pay any and all prior liens and interest thereon, or the taxes and

Mortgage Record, No. 78, Madison County, Iowa

FIDLAR & CHAMBERS CO., DAVENPORT, IOWA

assessments as aforesaid, then the second party may pay the same and shall have and recover of the first party all costs and expenses thereby incurred, with interest thereon at eight per cent per annum from the date of payment thereof, and this mortgage shall be security therefor. Second party at his option may however, bring separate suit or suits, apart from the other provisions of this mortgage, for the collection of any taxes, special assessments or other charges, advanced for the protection of this mortgage, if said sums are not repaid within thirty days after advanced by second party. If the second party shall purchase said property at tax sale for any delinquent taxes or assessments, then said second party may recover said taxes and assessments paid, together with the penalty and interest thereon, as provided by laws governing tax sales, and shall have the same right as holder of the tax certificate or tax deed, in case redemption is not made, as any other corporation or person. Any taxes or assessments levied upon said real estate and paid by the second party under the terms of this mortgage shall be conclusively deemed as between the parties to this mortgage legal and collectible, and first party shall look to the County, City or State which levied or collected such taxes or assessments to recover the same.

If default shall be made in the payment of any installment of principal or interest of the debt secured hereby as the same matures, or if first party shall allow the taxes or assessments upon said real estate, or any part thereof, to become delinquent, or shall fail to keep said property insured and the premiums paid as aforesaid, or shall do any act whereby the value of said mortgaged property shall be impaired, or if the said ^{first} party does not hold said premises by title in fee simple, or have not good and lawful authority to sell and convey the same, or if said premises are now or at anytime hereafter become encumbered in any manner whatever, or if said first party fails to keep any other covenant or agreement herein contained, then upon the happening of any one or more of said contingencies, the whole amount secured hereby shall become due and collectible if second party so elects, and no notice of such election shall be necessary and second party is hereby authorized as the irrevocable attorney in fact for the first party to take possession of the said real estate and to control and rent the same and collect all rents therefrom and to apply the proceeds, after paying the costs of collection and necessary or reasonable repairs upon said premises, in payment of any part of the debts, secured hereby, or second party may have a receiver appointed for said purposes; and in case the owner of said premises is occupying the same, he will either surrender the possession thereof or pay to the second party or to the receiver, a reasonable rent monthly in advance for the use thereof, and shall be held to the same restrictions and conditions as any third party would be bound by under the usual and customary form of written lease; the possession of said premises by said second party or by said receiver, to continue up to and including the year of redemption. It is also agreed that the taking of possession shall in no manner prevent or retard the second party in the collection of said sums by foreclosure or otherwise. It is further agreed that if any default is made by the first party in any of the particulars above stated, the second party may also proceed at once to foreclose this mortgage and sell the mortgaged property, or so much thereof as may be necessary to satisfy said debt, interest and costs, and any and all sums, if any, advanced by second party by the terms of this mortgage, and interest thereon, together with a reasonable attorney's fee and the cost of an abstract of title or continuation thereof, all of which amounts shall be secured by this mortgage and included in the judgment of such foreclosure case.

Mortgage Record, No. 78, Madison County, Iowa

And the said Cora E. Keith hereby relinquishes all right of dower in and to the above described property.

IN TESTIMONY WHEREOF, we have hereunto affixed our hands at Des Moines, Iowa, this 17th day of November, 1925.

R. S. Keith
Cora E. Keith

State of Iowa, County of Polk, ss: On this 17th day of November A.D. 1925, before me a Notary Public in and for said county and State personally appeared R.S.Keith and Cora E. Keith, husband and wife, to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Arthur J. Palas
Notary Public in and for said County.

**NOTARIAL
SEAL**

Filed for record the 20th day of November A.D.,