

Mortgage Record, No. 78, Madison County, Iowa

F. F. Deheck et al)
to (Mortgage
L.J.Bell & A.M.Dunn)

#1509

Fee \$1.20

Filed for record the 30th day of June
A.D. 1926 at 2:35 o'clock P.M.
Gladys B. DeVault, Recorder.
Paul Lucas, Deputy.

KNOW ALL MEN BY THESE PRESENTS: THAT F.F.Deheck and John A. Deheck, and Clara Deheck wife of John A. Deheck of Warren County, and State of Iowa in consideration of the sum of One Thousand Five Hundred (\$1500.00) DOLLARS in hand paid by L.J.Bell and A.M.Dunn, do hereby SELL AND CONVEY unto the said L.J.Bell and A.M.Dunn the following described premises situated in the county of Madison and State of IOWA to-wit:

East Sixty Acres of the Southeast Quarter ($\frac{1}{4}$) and the Southeast Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) of Section Twenty-four (24) Township Seventy-five (75) North, Range Twenty-seven (27) West, 5th P.M.Iowa.

This mortgage is second to a mortgage of \$5000.00 to the Union Central Life Insurance Company,

And we hereby covenant with the said L.J.Bell and A.M.Dunn that we hold said premises by title in fee simple; that they are free and clear of all liens and encumbrances whatsoever; and we covenant to warrant and defend said premises against the lawful claims of all other persons whomsoever.

And the said ----- hereby relinquishes --- right of dower in the above described premises; PROVIDED, always, and these presents are upon the express condition that if the said F.F.Deheck and John A. Deheck heirs, executors, or administrators, shall pay, or cause to be paid to the said L.J.Bell and A.M.Dunn executors and administrators or assigns the sum of One Thousand Five Hundred Dollars as follows: \$500.00 March 1, 1928 and \$500.00 annually thereafter

.....Dollars on the.....day of.....19....Dollars on the.....day of.....19....Dollars on the.....day of.....19....
.....Dollars on the.....day of.....19....Dollars on the.....day of.....19....Dollars on the.....day of.....19....
.....Dollars on the.....day of.....19....Dollars on the.....day of.....19....Dollars on the.....day of.....19....

with interest at $5\frac{1}{2}$ per cent per annum, payable annually, according to the tenor and effect of three promissory notes of the said F.F.Deheck and John A. Deheck Payable to L.J.Bell and A.M.Dunn, bearing even date herewith then these presents to be void, otherwise to remain in full force.

And the said mortgagors hereby expressly agree (1) To pay the interest and principal of said note according to its tenor. (2) Neither to commit or permit waste on said premises. (3) To pay, before delinquent, all taxes and assessments accruing on said land. (4) To pay statutory attorney's fee in case of the commencement of suit for foreclosure of this mortgage, and expense of abstract of title as cost of suit. (5) That in case of failure to pay any of said taxes or assessments, then the said L.J.Bell and A.M.Dunn may pay the same, and the sum so paid, together with interest at the rate of eight per cent per annum, shall be repaid by the mortgagors, and the amount, with said attorney's fees and expense of abstract, shall be secured by this mortgage; and the said mortgagors hereby further agree that if default be made in payment of any interest or principal, or taxes of assessments, or in keeping or performing any of the covenants or agreements herein, then after such default has continued thirty days, the legal holder of said note may, at his election, treat the notes and moneys advanced as due and collectible, but such election, if made, shall be manifested by the commencement of an action to foreclose this mortgage, and not otherwise, and it is further expressly agreed between the parties hereto, that in the event of the commencement of an action to foreclose this mortgage, then the court having jurisdiction of the case shall, at the request of the party of the second part, or assigns or legal representatives, appoint a receiver to take immediate possession of said property, and of the rents and profits accruing therefrom, and to rent or cultivate the same as he may deem best for the interest of all parties concerned, at all times after the com-

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mencement of the action and during the period allowed by law for redemption of the same, and shall be liable to account only for the net profits thereof. The net profits arising from the renting or cultivating of the lands included in this mortgage shall, under order of court, be applied to the payment of any part of the debt secured hereby, which may remain unpaid after the sale under execution of the lands above described, and the same shall be held under order of court until such sale has been had.

(6) That so long as said mortgage shall remain unpaid, said first party shall keep the buildings, fences, improvements and betterments, now on said premises, or that may be hereafter erected thereon in good repair and condition, and keep them insured in some responsible company or companies, approved by mortgagee or his representative, loss, if any, payable to the mortgagee herein for the use and benefit of the legal holder of the note hereby secured in the sum of \$.... and shall deliver the policies or renewal receipts therefor to said mortgagee, and if said mortgagors fail to effect such insurance in manner agreed the said mortgagee may effect such insurance, and the amount paid therefor shall be recovered from the mortgagors with interest at the rate of eight per cent per annum thereon, and shall be a lien on the foregoing premises under and by virtue of this mortgage.

It is further understood and agreed that if default is made in the payment of any installment of interest on the note secured hereby, or on any of the other agreements herein contained then the principal of said note and all unpaid interest, shall bear interest at eight per cent from date of such default.

Dated this 3 day of March A.D., 1926.
Signed in the presence of

F.F. Deheck
John A. Deheck
Clara Deheck

STATE OF IOWA, WARREN COUNTY, ss: On this 3 day of March A.D., 1926, before the undersigned, J.S. Stanley, a Notary Public in and for said County and State, personally appeared F.F. Deheck and John A. Deheck and Clara Deheck wife of John A. Deheck to me personally known to be the identical persons whose names are affixed to the foregoing instrument as Grantors, and who acknowledged the execution of the same to be their voluntary act and deed.

Witness my hand and seal, the day and year last above written.

J.S. Stanley
Notary Public, Warren County, Iowa.

NOTARIAL
SEAL

Filed for record the 1st day of July A. D.