

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

Form No. 54—Bankers Life Company, Des Moines, Iowa, containing 724 printed words

MATT PARROTT & SONS CO., WATERLOO, IOWA \*38921-200-5-21

MORTGAGE

No. Thomas C. Phillips and wife, Nora Phillips TO THE BANKERS LIFE COMPANY, DES MOINES, IOWA

STATE OF IOWA, MADISON COUNTY, ss. Filed for Record the 7th day of October #2084 A. D. 1926, at 11:45 o'clock A. M. Gladys B. DeVault, Recorder. By Alberta Lucas, Deputy. Recording Fee, \$.80

FOR THE CONSIDERATION OF Four Thousand (4,000.00) DOLLARS We, Thomas C. Phillips (being the same person who acquired title to the within described real estate as T. C. Phillips) and Nora Phillips, husband and wife, of Madison County, Iowa, first party, hereby convey to the BANKERS LIFE COMPANY, of the County of Polk and State of Iowa, second party, the following real estate situated in Madison County, Iowa, described as follows, to-wit:

The East Half of the Southeast Quarter of Section Thirty-two (32), Township Seventy-five (75) North, Range Twenty-nine (29) West of the 5th P.M. containing 80 acres of land.

For Release of annexed Mortgage see Mortgage Record S. 2 Page 131

The said first party hereby warrant the title against all persons whomsoever. To be void upon conditions that said Thomas C. Phillips and Nora Phillips pay said second party or assigns Four Thousand (4,000.00) DOLLARS on the first day of October, 1931, with interest thereon from Oct. 10, 1926 at the rate of 5 per cent per annum, payable semi-annually on the first days of April and October in each year, according to the tenor of one bond with interest coupons attached, 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 BANKERS LIFE COMPANY, at DESMOINES, IOWA,

If said first party shall keep and perform all the agreements of this mortgage, then these presents to be void, otherwise in full force. The mortgagors shall record release hereof at their own expense.

Said first party hereby pledges all the rents, issues, profits and income of the mortgaged premises to the payment of the debt secured hereby. Said first party shall pay all taxes and assessments upon said property to whomsoever laid or assessed, and including personal taxes, and all taxes or assessments that may be levied on this mortgage or on the debt hereby secured or that may be payable by or chargeable to the holder hereof or the owner of the debt hereby secured on account of such ownership, before delinquent; shall not suffer waste; keep all buildings thereon insured to the satisfaction of said second party in a sum not less than

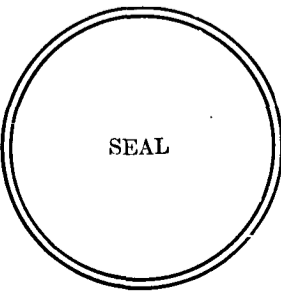
waived DOLLARS delivering all policies and renewal receipts to said second party, and in case the taxes are not so paid, or the insurance so kept in force by said first party, the second party shall have the right to pay the taxes and to keep the property insured and may recover the amounts so expended and this mortgage shall stand as security therefor, and said first party shall pay, in case of suit, a reasonable attorney's fee and expenses of continuation of abstract, and all expenses and attorney's fees incurred by said second party or assigns by reason of litigation with third parties to protect the lien of this mortgage.

A failure to comply with any one of the agreements hereof (including warranty of title) causes the whole debt to at once become due and collectible, if said second party or assigns so elects, and no demand for fulfillment of broken conditions nor notice of election to consider the debt due, shall be necessary previous to commencement of suit to collect the debt hereby secured, or any part thereof, or to foreclose this mortgage, and said second party or assigns may take possession of said land and account only for the net profits. Said taking possession shall in no way retard collection or foreclosure. A receiver of the mortgaged property shall be appointed on the application of the said second party, at any time after default of the first party as to any of the provisions hereof, either independently or in connection with foreclosure, and if in connection with such foreclosure, may be appointed at the commencement of the suit, or during its pendency, or after decree and sale, if the property does not sell for enough to satisfy the debt, interest and costs; and such receiver shall account only for the net profits derived from said property.

All money paid by said second party or assigns for insurance, taxes, abstract, or to protect the lien of this mortgage, shall bear interest at the rate of eight per cent per annum, payable semi-annually, and be a lien on said land under this mortgage.

Dated this 4th day of October, 1926 Thomas C. Phillips Nora Phillips

STATE OF IOWA, Madison COUNTY, ss. On this 7th day of October, A. D. 1926, before the undersigned, a Notary Public in and for said County, personally appeared Thomas C. Phillips and Nora Phillips husband and wife, to me personally known to be the identical persons whose names are affixed to the foregoing mortgage as grantors and acknowledged said instrument and the execution thereof to be their voluntary act and deed.



WITNESS my hand and Notarial Seal, by me affixed the day and year last above written. W. F. Craig, Notary Public, Madison County, Iowa

