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

Form No. 292—Northwestern Mutual Life Insurance Co., containing 1,234 printed words.

MATT PARROTT & SONS CO., WATERLOO, IOWA A22430

MORTGAGE

No.

William S. Robison
TO
THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

Dated the 18th day of Nov., 1926

STATE OF IOWA, Madison County, ss.

Filed for Record the 19th day of November

#2374 A. D. 1926, at 4:30 o'clock P. M.

Gladys B. DeVault, Recorder

, Deputy

Recording Fee, $ 1.50

For Assignment of Annexed Mortgage see Mortgage Record 83 Page 195

Extension of annexed Mortgage see ... 72 P 479

THIS INDENTURE, Made the eighteenth day of November, A. D. 1926, between William S. Robison, widower, of Omaha, County of Douglas and State of Nebraska,

party of the first part, and The Northwestern Mutual Life Insurance Company, a corporation organized and existing under the laws of Wisconsin, and having its principal place of business at Milwaukee, Wisconsin, party of the second part: WITNESSETH, That the said party of the first part in consideration of Twenty thousand DOLLARS to him in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, bargain, sell and convey unto the said party of the second part, and its successors and assigns forever, the following described Real Estate situate in the County of Madison and State of Iowa, to-wit:

The north half of the southeast quarter and the whole of the northeast quarter of section eighteen, in township seventy-six north, of range twenty-nine west.

Also the northwest fractional quarter of said section eighteen, containing one hundred forty-seven and twenty-four one-hundredths acres, more or less.

Also the north fifty-seven and eighty-one one-hundredths acres of the southwest fractional quarter of said section eighteen.

The premises hereby mortgaged contain four hundred forty-five and five one-hundredths acres, more or less.

Together with the privileges and appurtenances to the same belonging.

TO HAVE AND TO HOLD the same to the said party of the second part, its successors and assigns, forever.

And the said party of the first part hereby covenants that he has good right to sell and convey said premises and that they are free from incumbrance and hereby warrants the title thereto against all persons whomsoever, and waives all right of dower and homestead therein.

CONDITIONED, HOWEVER, That if the said party of the first part, his heirs, executors, administrators or assigns, shall pay or cause to be paid to the said party of the second part, its successors or assigns, at the office of said party of the second part in the City of Milwaukee, Wisconsin, the sum of Twenty thousand dollars at the expiration of five years from the date hereof, with interest, according to the terms of a promissory note bearing even date herewith executed by the said party of the first part, to the said party of the second part; and shall pay all taxes and special assessments of any kind that may be levied or assessed within the State of Iowa upon said premises, or any part thereof, or upon the interest of the mortgagee, its successors or assigns, in said premises, or upon the note or debt secured by this mortgage, and procure and deliver to said party of the second part, its successors or assigns, at its or their home office, before the day fixed by law for the first interest or penalty to accrue thereon, the official receipt of the proper officer showing payment of all such taxes and assessments, and, so long as any part of the debt hereby secured remains unpaid, shall keep the buildings upon said premises insured against loss or damage by fire in some reliable insurance company or companies to be approved by the said party of the second part, its successors or assigns, to the amount of not less than Three thousand DOLLARS (provided, however, that if the policies of such insurance contain any condition or provision as to co-insurance the buildings shall be kept insured for a sufficient amount also to comply with such co-insurance condition), with loss, if any, payable to said party of the second part, its successors or assigns, as its or their interest may appear, and forthwith upon issuance thereof deposit such policies with the said party of the second part, its successors or assigns; and shall keep the buildings and other improvements on said premises in as good condition and repair as at this time, ordinary wear and tear only excepted; and shall keep said premises free from all statutory liens, and upon demand by the said party of the second part, its successors or assigns, shall pay all prior liens, if any, which may be found to exist on said property, and all expenses and attorney's fees incurred by said party of the second part, its successors or assigns, by reason of litigation with third parties to protect the lien of this mortgage; all of which said party of the first part hereby agrees to do; then these presents to be void, otherwise to remain in full force.

It is agreed that if the insurance above provided for is not promptly effected and the policies therefor duly deposited or if the liens, taxes, special assessments, expenses or attorney's fees above specified shall not be paid as hereinbefore provided, the said party of the second part, its successors or assigns, (whether electing to declare the whole indebtedness hereby secured due and collectible or not) may effect the insurance above provided for and pay the reasonable premiums and charges therefor, and may pay said taxes and special assessments (irregularities in the levy or assessment thereof being expressly waived) and may pay such liens, expenses and attorney's fees, and all such payments with interest thereon from the time of payment at the rate of eight per centum per annum shall be deemed part of the indebtedness secured by this mortgage.

And it is agreed that in case default shall be made in the payment of any installment of said note or of interest thereon when due, or if there shall be a failure to comply with any condition of this mortgage, then the said note and the whole indebtedness secured by this mortgage, including all payments for taxes, assessments, insurance premiums, liens, expenses and attorney's fees herein above specified, shall, at the option of the party of the second part and without notice to the party of the first part, become due and collectible at once by foreclosure or otherwise; and upon commencement of any foreclosure or at any time thereafter and prior to the expiration of the time for redemption from any sale of said premises on foreclosure, any court of competent jurisdiction, upon application of the party of the second part, its successors or assigns, or the purchaser at such sale, may at once and without notice to the party of the first part, or any person claiming under him appoint a receiver for said premises to take possession thereof to collect the rents, issues and profits of said premises during the pendency of such foreclosure and until the time to redeem the same from the foreclosure sale shall expire, and out of the same to make necessary repairs and keep said premises in proper condition and repair pending such sale and the expiration of the time to redeem therefrom, and to pay all taxes and assessments accruing between the commencement of the foreclosure and the expiration of the period for redemption and all taxes and assessments unpaid and tax and assessment sales remaining unredeemed at or prior to the foreclosure sale, and to pay insurance premiums necessary to keep said premises insured in accordance with the provisions of this mortgage and the expense of the receivership.

And it is agreed that if said note and this mortgage, or either of them, shall be placed in the hands of an attorney for collection or foreclosure or other legal proceedings the party of the first part will pay a reasonable attorney's fee for any service rendered by such attorney in connection therewith and all expense incurred in procuring abstracts of title for purposes of the foreclosure suit, and such attorney's fee and expense shall be considered as part of the indebtedness secured by this mortgage and collectible accordingly.

IN WITNESS WHEREOF, the said party of the first part has hereunto set his hand the day and year first above written.

In presence of:

Harry F. Anderson
Fred H. Nolte

William S. Robison

STATE OF IOWA, Madison COUNTY, ss.

On this 19th day of November, A. D. 1926 before me personally appeared

William S. Robison,

to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

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SEAL

Harry F. Anderson
Notary Public in and for said County.