

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

Geo. M. Van Evera & Co., Des Moines, Second Mortgage No. 440, containing 855 printed words.

MATT PARROTT & SONS CO., WATERLOO, IOWA A34549

IOWA MORTGAGE

No. Arthur N. Rogers & wife TO Babette Frankel

STATE OF IOWA, Madison County, ss. Filed for record the 20th day of February A. D. 1926, at 10:10 o'clock A. M. Gladys B. DeVault, Recorder Paul Lucas, Deputy Recording Fee, \$ 1.00

For Release of annexed Mortgage see Mortgage Record 83 Page 70

FOR THE CONSIDERATION OF Ten Thousand (\$10,000) DOLLARS Arthur N. Rogers and Catherine Rogers, his wife of Madison County, State of Iowa, first party, hereby convey to Babette Frankel of Des Moines, Iowa, second party, the following real estate situated in Madison County, Iowa, described as follows, to-wit:

The South Half (S 1/2) of Section Twelve (12) Township Seventy-four (74) North, Range Twenty-nine (29), West of the Fifth Principal Meridian, containing in all 320 Acres, more or less.

Option to pay \$500 or multiple thereof on interest pay days.

and all the rents, issues and profits which may arise or be had therefrom, together with the right of possession thereof. The said first party hereby warrant the title thereto against all persons whomsoever, and hereby expressly waive the platting and recording of homestead in case of foreclosure and sale hereunder, and agree that said premises may be sold in one tract at such foreclosure sale.

PROVIDED, NEVERTHELESS, That if the said grantors, their heirs, or assigns, shall pay to the said grantee, its successors or assigns, the sum of Ten Thousand Dollars, according to the terms of 3 promissory notes of even date herewith, executed by the said grantors, and payable to the said grantee at Des Moines, Iowa, and shall repay to said grantee, its successors or assigns, at the times and with interest as hereinafter specified, all sums advanced in payment of taxes on said premises, insurance premiums covering buildings thereon, interest or principal on any prior liens, and shall keep and perform all the covenants and agreements herein contained, then this mortgage to be null and void.

This mortgage is junior to a mortgage of \$23,000 dated October 15, 1925, executed by said first party to Chicago Joint Stock Land Bank

dated, executed by said first party to and failure to pay interest or principal on the prior mortgage, or mortgages, or taxes or assessments against said described real estate when due shall cause this mortgage to become due at once at the election of the said second party. It is expressly agreed that in case the second party shall pay any portion of the interest or principal of the prior mortgage, or mortgages, or the taxes or insurance, on said premises, such payments shall become a part of the mortgage debt hereby secured, and shall bear interest at the rate of eight per cent per annum payable annually, and in the event of foreclosure hereof the same shall be included in decree the same as though the amount thereof had been specifically named in this mortgage at the time of its execution. And if second party elects to do so, it may, because of the failure to pay said prior mortgage, or mortgages, or the interest thereon and the taxes and insurance when due, declare the entire indebtedness hereby secured due and proceed forthwith to foreclose this mortgage. The note secured hereby cannot be paid before maturity except that the mortgagor has a right to pay the same when or at the time he pays the prior mortgages on said described real estate.

Said first party shall not suffer waste; shall pay all taxes and assessments upon said property or on this mortgage or the debt secured hereby to whomsoever laid or assessed, and including personal taxes, before delinquent; shall keep buildings thereon insured to the satisfaction of said prior mortgage holders for at least two thirds of their value, delivering all policies and renewal receipts to said prior mortgage holders; and shall pay, in case of suit, all reasonable attorneys' fees and expense of continuation of abstract, and all expenses and attorneys' 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 causes the whole debt at once to become due and collectible, if said second party or assigns so elect, and no demand for fulfillment of broken conditions or 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 immediate possession of said land and of the crops matured or growing thereon and account for the net profits only.

In the event of the foreclosure of this mortgage for any reason said party of the second part shall be entitled to take immediate possession of said premises, and the Court, or any Judge thereof, upon application therefor shall appoint a receiver for said premises as a matter of course and without notice to the first party, and said receiver shall be appointed regardless of whether the mortgagors are solvent or insolvent, and regardless of the sufficiency of the security covered by this mortgage, and the mortgagors hereby waive proof as to solvency and the value of said security. Said taking possession shall in no way retard collection or foreclosure.

Dated this 15th day of October, A. D. 1925. Arthur N. Rogers Catherine Rogers

STATE OF IOWA, County of Polk, ss. On this 15th day of October, A. D. 1925, before me personally appeared Arthur N. Rogers and Catherine Rogers, his wife

husband and wife, to me personally known to be the identical persons named in and who executed the foregoing mortgage, and acknowledged that they executed the same as their voluntary act and deed.

WITNESS my hand and Notarial Seal, by me affixed the day and year last above written.

Alice M. Boyer Notary Public in and for said County.

