

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

Form No 396—Security Loan and Investment Co., containing 744 printed words.

MATT PARROTT & SONS CO., WATERLOO, IOWA 51802

MORTGAGE

No. ... W.D. Bradshaw and Wife Nettie Bradshaw to J. W. Likens

STATE OF IOWA, Madison COUNTY, ss. Filed for record the 1st day of March A. D. 1926. at 10:50 o'clock A. M. #454 Gladys B. DeVault, Recorder By ... Deputy Recording Fee, \$1.00

FOR THE CONSIDERATION OF Four Thousand DOLLARS W. D. Bradshaw and Nettie Bradshaw, Husband and Wife, of Madison County, Iowa first party, hereby conveys to J. W. Likens second party, the following real estate, situated in Madison County, Iowa, to-wit:

The South Fifty-two and One-half feet of Lots Three and Four, in Block One in Likens Addition to Truro, Iowa.

Decree of foreclosure of this mortgage entered, 2-27-27 of Madison County, Iowa, by the Clerk of said Court. Clerk District Court.

It is further agreed and stipulated that in case of a foreclosure of this mortgage, on filing the petition for such foreclosure, a receiver shall be appointed to take charge of the mortgaged premises at once, and to hold possession of the same until the time of redemption expires, or until the debt is fully paid, and all rents and profits derived from said premises, less the costs and expenses of the receivership, shall be applied on the debt secured hereby.

If said first party neglects to pay said taxes, charges or assessments, or to effect and maintain said insurance, said second party or assigns may do so and recover of said first party the amount paid therefor, with interest at eight per cent per annum, and this mortgage shall stand as security therefor.

The said first party hereby warrants the title against all persons whomsoever. To be void upon condition that said first party pay said second party or assigns Four Thousand DOLLARS

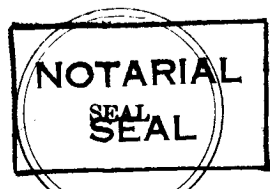
on the first day of December, 1927, with interest thereon from dated at the rate of 6 1/2 per cent per annum, payable annually on the first day of December in each year, according to the tenor of their one promissory note of even date herewith, with interest thereon at the rate of eight per cent per annum after maturity payable annually, at the office of said second party in Des Moines, Iowa (said note being a prior lien upon said land and paramount to the note hereinafter described), and shall pay to said second party at its office in Des Moines, Iowa, the further sum of

according to one installment note bearing even date herewith, executed by the first installment of \$ and installment of \$ each; said first installment due 1st, 19, and one of the remaining installments due every months thereafter until paid.

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 first party hereby agrees to pay all taxes and assessments, general or special, excepting only the Federal Income Tax, which may be assessed upon the said land, premises or property, or upon the mortgagee's interest therein; or upon this mortgage or the moneys 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 any 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. The mortgagor further agrees not to suffer or permit all or any part of said taxes to become or to remain delinquent, nor to permit the said property or any part thereof, or any interest therein, to be sold for taxes, and further agrees to furnish annually to the mortgagee or assigns, on or before the first day of December, the certificate of the County Treasurer, showing full payment of all such taxes; and said first party shall not suffer waste; shall keep all buildings thereon insured to the satisfaction of the said second party in a sum not less than Four Thousand Dollars, delivering all policies outstanding on said property to said second party; and 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. All money paid by said second party or assigns for insurance or taxes 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 First day of December, 1924 W. D. Bradshaw Nettie Bradshaw

STATE OF IOWA, County of Polk, ss. On this 4 day of December, A. D. 1924, before the undersigned, a Notary Public in and for said County, personally appeared W. D. Bradshaw and Nettie Bradshaw,



to me personally known to be the identical persons named in and who executed 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. R. J. Fitch Notary Public in and for said County.