

Mortgage Record, No. 81, Madison County, Iowa

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Release of annexed Mortgage
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F. D. Clausen & J. H. Clausen
to

\$1041
Fee \$1.10 ✓

Filed for record the 29th day of
March, A. D., 1928, at 11:20 o'clock
A. M.

M. D. Wheeler & J. W. Wheeler

Gladys B. DeVault,
Recorder.

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That F. D. Clausen and J. H. Clausen of Madison County, and State of Iowa, mortgagors, in consideration of the sum of Twenty-seven hundred Dollars, in hand paid by M. D. Wheeler and J. W. Wheeler of Dallas County, and State of Iowa, do hereby SELL AND CONVEY unto the said M. D. Wheeler and J. W. Wheeler, mortgagees, the

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JENKINS-FERGEMANN CO., WATERLOO, IOWA, NO. 9231

following described premises situated in the County of Madison and State of Iowa, to-wit:

W $\frac{1}{2}$ SW $\frac{1}{4}$ Section 21, Twp. 77, Range 29, Madison County,
Iowa.

This mortgage given subject to a first mortgage of Six Thousand Dollars.
and containing all eighty acres, more or less, according to the government survey thereof,
and the rents, issues and profits thereof.

And we hereby covenant with the said mortgagee M. D. Wheeler and J. W. Wheeler
that we hold said premises by title in fee simple; that we have good right and lawful
authority to sell and convey the same; that they are free and clear of all liens and en-
cumbrances whatsoever; except above named mortgage, and we covenant to WARRANT AND DEFEND
the said premises against the lawful claims of all persons whomsoever; and the said _____
_____ hereby relinquish _____ right of dower in and to the above described premises.

PROVIDED, always and these presents are upon this express condition, that if the
said mortgagors, heirs, executors or administrators shall pay or cause to be paid to the
said mortgagee, executors and administrators or assigns, the sum of Twenty Seven Hundred
Dollars, on the first day of March, 1929, with interest thereon according to the tenor and
effect of the one promissory note of the said mortgagors payable to mortgagees bearing
date Mar. 1, 1928, then these presents to be void, otherwise to remain in full force.

It is hereby agreed that said mortgagors shall pay all taxes and assessments levied
upon said real estate before the same shall become delinquent, and in case not so paid, the
holder of this mortgage may pay such taxes or assessments and be entitled to interest on
the same at the rate of eight per cent per annum, and this mortgage shall stand as security
for such taxes, assessments and interest so paid.

That so long as this mortgage shall remain unpaid the said mortgagors shall keep
the buildings thereon insured in some responsible company or companies which shall be
satisfactory to the holder of this mortgage for the use and security of said mortgagee in
the sum of not less than \$_____, and shall deliver the policies and renewal receipts there-
for to said mortgagee, and if the said mortgagors fails to effect such insurance in manner
as agreed, then said mortgagee may effect such insurance, and the amount paid for such
purposes by the mortgagee shall be recovered from said mortgagors with eight per cent per
annum interest thereon, and shall be a lien upon the foregoing premises, under and by virtue
of this mortgage.

And it is further expressly agreed, that in the event of failure to pay said sums
of money, or any part thereof, or the interest thereon, when due and payable, said second
party, his heirs, successors or assigns, shall have, from the date of such default made,
as additional security for the sums of money secured by this mortgage, a lien on all crops
thereafter raised on said Real Estate and all rents and profits thereafter accruing thereon,
and shall be, and hereby is authorized to take immediate possession of said property, and
to rent the same, and shall be held liable to account to said first party only for the net
profits thereof. It is also agreed that the taking possession thereof as above provided
shall in no manner prevent or retard the collection of said sums by foreclosure or otherwise.

It is further agreed that in the event action is brought to foreclose this mortgage
that a receiver shall be appointed by the Court to take possession of said premises and
to apply the rents, issues and profits derived therefrom, less the costs and expenses of
receivership, to the payment of taxes on said real estate and upon the indebtedness secured
by this mortgage.

That if the said mortgagors allows the taxes to become delinquent upon said property,
or permits the same, or any part thereof, to be sold for taxes, or if they fail to pay the
interest on said note promptly as the same becomes due, the note secured hereby shall become

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due and payable in __ days thereafter; and the mortgagees, heirs, or assigns, may proceed to at once foreclose this mortgage; and in case it becomes necessary to commence proceedings to foreclose the same, then the said mortgagors in addition to the amount of said debt, interest and costs, agree to pay to the mortgagee herein named, or to any assignee of the mortgage herein, a reasonable attorney's fee for collecting the same, which fee shall be included in judgment in such foreclosure case. In case of foreclosure mortgagor also agrees to pay costs of extending Abstract of Title on said premises.

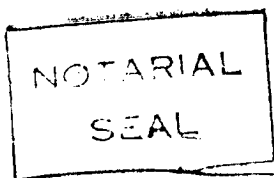
Signed this 27th day of March, 1928.

F. D. Clausen

J. H. Clausen

STATE OF IOWA, Dallas County) ss:

On this 27th day of March, A. D., 1928, before me L. M. Lanning, a Notary Public in and for Dallas County, Iowa, personally appeared F. D. Clausen and J. H. Clausen, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



L. M. Lanning
Notary Public in and for
Dallas County, Iowa.
My Commission expires July 4, 1930.