

Mortgage Record, No. 81, Madison County, Iowa

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

mortgagee, his heirs, or assigns, may proceed to at once foreclose this mortgage; and

KENNETH S. CHAPMAN
NETTIE CHAPMAN MCKAY

to

FIRST NATIONAL BANK,
Lorimor, Iowa.

#1143
Fee \$1.50 ✓

MORTGAGE

Filed for record the 7 day of April,
A. D., 1928, at 5:10 o'clock P. M.

Gladys B. DeVault, Recorder,
Ercell M. Knott, Deputy.

THIS INDENTURE, Made the 1st day of March, A. D., Nineteen Hundred and Twenty-eight

between Kenneth S. Chapman, single, of Polk County and State of Iowa, and Nettie Chapman McKay, a widow and unmarried, of Fort Bend County and State of Texas, hereinafter designated first party, and First National Bank of Lorimor, Union County, and State of Iowa, hereinafter designated as second party, Witnesseth:

That the said first party in consideration of Four Thousand and no/100 Dollars, the receipt whereof is hereby acknowledged, do hereby sell and convey unto the said second party, successors and assigns, forever, the following described real estate, situated in the County of Madison and State of Iowa, to-wit:

The North Half of the Southeast Quarter of Section Thirty-six (36), Township Seventy-five (75) North, Range Twenty-eight (28) West of the Fifth Principal Meridian.

TO HAVE AND TO HOLD the premises above described, with all of the appurtenances thereunto belonging unto the said second party, successors and assigns forever. The said first party hereby covenants that the above described premises are free and clear of all liens and encumbrances and hereby warrant the title against all persons whomsoever and first party hereby relinquishes all right of dower and all homestead rights, in the real estate hereinbefore described. To be void upon condition that the said Kenneth S. Chapman and Nettie Chapman McKay pay to the said second party, successors or assigns, Four Thousand and no/100 Dollars, on the 1st day of March, 1933, together with interest thereon at the rate of 5½ per cent per annum, payable semi-annually, and eight per cent per annum, payable semi-annually, on all principal and interest after due, according to the tenor and effect of one certain principal note, of the said Kenneth S. Chapman and Nettie Chapman McKay, payable to second party or order and bearing even date herewith, together with any and all amounts that may be paid out hereunder by second party, successors or assigns as herein-after provided.

As a part of the consideration hereof the first party hereby stipulates and agrees to the following, to-wit: (a) That said first party shall pay all taxes and assessments that may be levied upon said premises or upon this mortgage and note or upon the holder thereof before the same shall become delinquent. (b) First party shall keep the buildings

Decree of foreclosure of this mortgage
entered, 5-16-33, in the District Court
of Madison County, Iowa, on page 524 record
of said Court.

Page 316

Excell Hammons
for Assignment of Annexed Mortgage see

Decree of foreclosure of this mortgage
entered, 5-16-33, in the District Court
of Madison County, Iowa, on page 524 record
of said Court.

Mortgage Record, No. 81, Madison County, Iowa

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

on said premises insured in some insurance company satisfactory to second party in the sum of Twelve Hundred and no/100 Dollars, with loss, if any, payable to second party, successors or assigns, as his interest may appear and shall deliver all policies of insurance and renewal receipts to said second party and upon failure so to do, second party or assigns may procure and maintain such insurance at the expense of the said party of the first part; (c) The said first party shall not do, nor permit, any act whereby the value of said mortgaged premises shall be impaired beyond natural wear and tear from ordinary use; (d) The first party agrees to pay any and all interest or principal on any prior mortgage or lien upon said premises prior to such payments becoming delinquent; (e) First party agrees that in event first party shall fail or neglect to pay such taxes and assessments or to procure and maintain such insurance or to pay such interest or principal upon any prior mortgage or lien upon said premises prior to the time same becomes delinquent then second party, successors or assigns may pay such sums and this mortgage shall stand as security therefor, together with eight per cent interest thereon from the date of such payments, payable semi-annually; (f) The first party hereby pledges and assigns, and second party is hereby authorized to collect all the rents, issues, profits and income of the mortgaged premises to the payment of the debt secured hereby; (g) A failure to comply with any one of the agreements hereof, including warranty of title, shall cause the whole debt secured hereby to at once become due and collectable at the election of the second party, successors or assigns and no demand for fulfillment of such broken condition, nor notice of election to consider the debt due shall be necessary previous to commencement of suit to collect the debt secured hereby 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 therefrom and such taking of possession shall in no way retard collection or foreclosure, it being agreed that a receiver for the mortgaged property shall be appointed upon the application of second party or assigns at any time after default of the said 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 hereby secured, together with all interest, costs and accrued costs, and such receiver shall account only for the net profits derived from said property; (h) It is further specifically stipulated and agreed that first party shall pay, in case of suit, a reasonable attorney's fee and the expenses of an abstract of title and all expenses and attorneys fees incurred by second party, successors or assigns by reason of litigation with third parties to protect the lien of this mortgage, including the procuring of a receiver; (i) It is agreed that second party, successors and assigns shall have a lien upon all crops grown upon said premises during the life of this mortgage to secure the amounts hereinbefore mentioned and second party, successors or assigns shall have the right to enforce one or more remedies hereunder successively or concurrently and such action shall not operate to estop or prevent said second party, successors or assigns from pursuing any further remedy which he may have hereunder.

Upon compliance with all of the foregoing agreements this obligation shall be void; otherwise to remain in full force and effect.

IN TESTIMONY WHEREOF the said first party have hereinto set their hands the day and year first above written.

Kenneth S. Chapman

Nettie Chapman McKay

STATE OF IOWA, Polk County) ss:

On this 7th day of March, A. D., 1928, before me F. L. Groesbeck, a Notary Public in

Mortgage Record, No. 81, Madison County, Iowa

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

and for the County of Polk, State of Iowa, personally appeared Kenneth S. Chapman, single, 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.

IN WITNESS WHEREOF I have hereunto signed my name and affixed my Notarial seal the day and year last above written.

(Notarial Seal)

F. L. Groesbeck
Notary Public in and for Polk
County, State of Iowa.

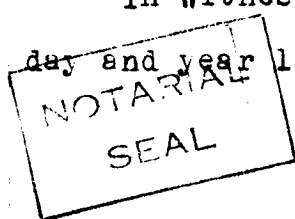
STATE OF TEXAS

) ss:

Fort Bend County

On this 12th day of March, A. D., 1928, before me, D. W. Schuech, a Notary Public in and for the County of Fort Bend, State of Texas, personally appeared Nettie Chapman McKay a widow and unmarried, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

In Witness Whereof I have hereunto signed my name and affixed my notarial seal the day and year last above written.



D. W. Schuech
Notary Public in and for
Fort Bend County, State
of Texas.
My commission expires June 1st, 1929.