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Mortgage Record, No. 81, Madison County, Iowa

JENKINS-FERGEMANN & CO., WATERLOO, IOWA-NO. 6051

William F. King and wife

to

Central Life Assurance Society

#226
Fee \$.80 ✓

Filed for record the 30 day of
January, A. D., 1928, at 3:00 o'clock
P. M.

Gladys B. DeVault,
Recorder.

MORTGAGE

FOR THE CONSIDERATION OF Two Thousand and no/100 Dollars, William F. King and Mildred King, his wife, of Madison County, State of Iowa, first parties, hereby convey to the CENTRAL LIFE ASSURANCE SOCIETY (Mutual), a corporation, of Des Moines, Iowa, second party, the following real estate situated in Madison County, Iowa, described as follows, to-wit:

The Northeast Quarter (NE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) and the West Half (W $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Twenty (20), Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P. M., containing 120 acres, more or less.

and also all of the rents, issues, use and profits of, said land, and the crops raised thereon from not until the debt secured thereby shall be paid in full.

THE SAID FIRST PARTIES hereby WARRANT the title against all persons whomsoever. To be void upon condition that said first parties pay said second party, successors or assigns, one certain promissory note of the said William F. King and Mildred King, his wife, for Two Thousand and no/100 Dollars, bearing even date herewith, payable to said second party or order at the Home Office of said second party in Des Moines, Iowa, due February 1, 1933, with interest thereon from February 1st, 1928, at the rate of 5 $\frac{1}{2}$ per centum per annum to maturity, and at the rate of eight per centum per annum thereafter, payable annually at the Home Office of the CENTRAL LIFE ASSURANCE SOCIETY (Mutual) at Des Moines, Iowa, on the 1st day of February, in each year.

For Release of General Mortgage see
Mortgage Record No. 86 Page 179

SAID FIRST PARTIES shall not suffer waste; shall pay all taxes and assessments upon said property or on this mortgage or the debt secured hereby laid or assessed in Iowa, also personal taxes and shall deliver to said second party, receipts of the proper officer for the payment thereof; shall keep buildings thereon insured to the satisfaction of said second party for at least two-thirds of their value, delivering all policies and renewal receipts to second party; and upon satisfaction of this mortgage will accept from the mortgagee a duly executed release of the same, have it recorded and pay the cost of recording; and shall pay, in case of suit, all reasonable attorney's fees and expenses of continuation of abstract, and all expenses and attorney's fees incurred by said second party or assigns by reason of litigations with third parties to protect the lien of this mortgage.

It is also agreed that in case of default in any respect the mortgagee, either before or on the commencement of an action to foreclose this mortgage, or at any time thereafter shall be entitled to the appointment of a Receiver, who shall have the power to take and hold possession of the said premises and to rent the same, collect the rents and profits therefrom for the benefit of, said mortgagee, and such right shall in no way be barred, forfeited or retarded by reason of a judgment, decree or sale in such foreclosure, and the right to have such Receiver appointed upon application of the mortgagee shall exist regardless of the fact of the solvency or insolvency of the debtor or mortgagor, and regardless of the value of the said mortgaged premises or the waste, loss and destruction of the rents and profits of such mortgaged premises during the statutory period of redemption.

A FAILURE to comply with any one of the agreements hereof shall cause the whole debt at once to become due and collectible, at the option of the second party without notice.

ALL MONEY paid by said second party or assigns for insurance or taxes shall bear interest at the rate of eight per centum per annum payable annually, and be a lien on said land under this mortgage.

Dated this 27th day of January, 1928

William F. King
Mildred King