

Mortgage Record, No. 82, Madison County, Iowa

Jess P. Schouboe

#189

Filed for record the 30 day of
January A. D. 1930 at 2:45
o'clock P. M.

to

Fee \$1.00 /

Jens P. Schouboe

Mildred E. Knott, Recorder.

REAL ESTATE MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

That We, Jess P. Schouboe and Jennie Schouboe, (Husband and Wife,) of Madison County and State of Iowa in consideration of the sum of Nine Thousand four hundred and no/100ths DOLLARS, in hand paid by Jens P. Schouboe of.....County, and State of Iowa, do hereby SELL AND CONVEY unto the said Jens P. Schouboe the following described premises, situated in the Counties of Madison & Clarke and State of Iowa to-wit:

The South west one quarter, (except the North west quarter of the North west quarter of the South west quarter,); and the South five acres of the South east one quarter of the North west one quarter, of Section Thirty five (35); Township Seventy four (74) North of Range Twenty six (26) West of the Fifth P. M., Madison County, Iowa.

Also the North 45.50 acres of the East one half of the North west one quarter; and the North 5.50 acres of the North west one quarter of the North west one quarter, of Section Two (2), in Township Seventy three (73) North of Range Twenty six (26) West of the Fifth P. M., Clarke County, Iowa.

containing.....acres; together with all future rents, issue and profits of said premises.

And hereby covenant to WARRANT and DEFEND the said premises against the lawful claims of all persons whomsoever, except a mortgage for \$10,000. given to Huldah Johnson Fogle-song which is superior to this mortgage, though of even date herewith and we hereby re-lease all of our right of homestead and dower interest therein.

The above sale and conveyance is however, made upon the following express conditions; that if said Jess P. Schouboe and Jennie Schouboe shall pay, or cause to be paid, the sum of Nine thousand four hundred and no/100ths DOLLARS, according to the tenor and effect of their one certain promissory note described as follows:

Nine thousand four hundred & no/100 Dollars due September 1st, 1934 bearing even date herewith, payable to the order of said Jens P. Schouboe with interest thereon from September 1st, 1929 at the rate of 5 per cent per annum, payable annually, and any and all taxes levied and assessed upon said notes or to the owner or holder of same by reason thereof, then the above sale and conveyance shall be void, but otherwise it shall remain in full force and effect.

And it is hereby agreed, that, if the said mortgagors allow any taxes upon any part of said premises to become delinquent and remain unpaid, or allow any part thereof to be sold for taxes, or fail to insure the buildings on premises in a reliable stock company in an amount equal to two-thirds the value thereof, payable to mortgagee, or fail to pay any of the notes herein described or the interest due therefor as the same becomes due, or commit waste on said premises, or if any tax or assessment shall be made upon said loan or against the owner or holder thereof by reason of same, shall cause the entire principal sum hereby secured and all interest accrued thereon, at the option of the mortgagee or assigns, to become immediately due and payable and the mortgagee his heirs or assigns, may, without demand or notice upon mortgagors or grantees, proceed at once to foreclose this mortgage. It is further agreed that for the protection of the lien created by this mortgage, the holder of the notes herein described, may pay off any lien or liens on said land, for taxes or otherwise, whether prior or subsequent, that may in any manner affect the title to said premises and any taxes levied against the holder of said notes,

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for same and the money so paid shall immediately become due and payable and bear interest at eight per cent, and this mortgage shall stand security therefor, the same as for the payment of said notes. And in case of proceedings to foreclose this mortgage then the said mortgagors agree to pay a reasonable attorney's fee, which shall be included in the judgment in such foreclosure case.

It is also agreed, that in case of default in any respect, so that this mortgage can be foreclosed, the mortgagee, heirs, or assigns, shall, before or on the commencement of an action to foreclose this mortgage, or at any time thereafter, be entitled to the appointment of a receiver, who shall have power to take and hold the possession of said premises and to rent the same and to collect the rents and profits therefrom, for the benefit of the said mortgagee his heirs or assigns and subject to the order of court, and such right shall in no event be barred, forfeited or retarded by reason of a judgment, decree or sale in such foreclosure, and the right to have such receiver appointed on application of mortgagee, shall exist regardless of the fact of the solvency or insolvency of the mortgagor, and regardless of the value of said mortgaged premises or the waste, loss and destruction of the rents and profits of said mortgaged premises during the statutory period of redemption. Cancellation hereof to be at mortgagor's expense.

Dated this 23 day of January 1930.

Jess P. Schouboe

Jennie Schouboe

STATE OF IOWA, Madison County, ss:

On this 23 day of January A. D. 1930, before me I. E. Holmes, a Notary Public in and for said Madison County, Iowa, personally appeared Jess P. Schouboe and Jennie Schouboe, (Husband and Wife,) to me known to be the identical persons named in and who executed the foregoing instrument, and whose names are affixed thereto and acknowledged that they executed the same as their voluntary act and deed.

MADE under my hand and seal of office the day and year last above written.

NOTARIAL
SEAL

I. E. Holmes

Notary Public in and for said County.