

Mortgage Record, No. 82, Madison County, Iowa

Roy Conrad & wife
to
Bank of Morton Mills

#2378
Fee \$1.00 /

Filed for record the 15 day of
October A. D. 1930 at 10:25 o'clock
A. M.

Mildred E. Knott, Recorder.

REAL ESTATE MORTGAGE--With Receiver's Clause

KNOW ALL MEN BY THESE PRESENTS:

That Roy Conrad and Blanche Conrad husband and wife of Montgomery County and State of Iowa in consideration of the sum of Thirty Seven Hundred no/100 DOLLARS in hand paid, by the Bank of Morton Mills of Montgomery County, and State of Iowa do hereby SELL AND CONVEY unto the said Bank of Morton Mills the following described premises, situated in the County of Madison and State of Iowa to-wit: Our undivided one third interest in the West Half of the Southwest $\frac{1}{4}$ Section Two (2), and the Southeast Quarter and the South Half of the Northeast Quarter Section Three, and the South Half of the Southwest Quarter Section Three, Township Seventy Four Range Twenty Eight, West of the 5th P. M. containing 400 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 Mortgage of \$24000.00 and \$3500.00 and \$.5000.00 and Blanche Conrad hereby release all her right of homestead and dower interest therein.

The above sale and conveyance is, however, made upon the following express conditions; that if Roy Conrad and Blanche Conrad shall pay or cause to be paid, the sum of Thirty Seven Hundred no/100 Dollars, according to the tenor and effect of their certain promissory note described as follows:

Thirty Seven Hundred no/100 DOLLARS, due Oct 6th, 1933.

bearing even date herewith, payable to the order of said Bank of Morton Mills with interest thereon from date at the rate of six 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 thereon as the same become 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 their 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

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affect the title to said premises and any taxes levied against the holder of said notes, 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, their 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 6th day of October 1930.

Roy Conrad

Blanche Conrad

STATE OF IOWA, Montgomery County, ss:

On this 6th day of October A. D., 1930, before me Collis Moore, a Notary Public in and for said County, personally appeared Roy Conrad and Blanche Conrad 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

Collis Moore

_____ in and for said County.