

Mortgage Record, No. 82, Madison County, Iowa

C. C. Vert, Guardian

to

First National Bank of Lorimor

#2717

Fee \$1.40

Filed for record the 25 day of November A.D. 1930 at 10:22 o'clock A. M.

Mildred E. Knott, Recorder
Zelda Wildin, Deputy.

MORTGAGE DEED

THIS INDENTURE, Made the 4th, day of September A. D. Nineteen Hundred and Thirty between C. C. Vert, Guardian of Lee Marshall Vert of Madison County, and State of Iowa, hereinafter designated as first party, and First National Bank, Lorimor, Iowa of Union County, and State of Iowa, hereinafter designated as second party, WITNESSETH:

That the said first party in consideration of Two Hundred (\$200.00) & 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:

An undivided One Third ($\frac{1}{3}$) Interest in and to THE SOUTH EAST QUARTER (S.E. $\frac{1}{4}$) OF THE NORTH EAST QUARTER (N.E. $\frac{1}{4}$) OF SECTION THIRTY THREE (33), TOWNSHIP SEVENTY FOUR (74) NORTH, RANGE TWENTY EIGHT (28) WEST OF THE 5th, P. M. IOWA.

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 C. C. Vert Guardian of Lee Marshall Vert pay to the said second party, successors or assigns

Two Hundred & No/100 Dollars, on the 4th, day of September 1935.

together with interest thereon at the rate of $5\frac{1}{2}$ per cent per annum, payable semi-annually, and eight per cent per annum, payable annually, on all principal and interest after due, according to the tenor and effect of one principal note of the said C. C. Vert Guardian of Lee Marshall Vert, 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 hereinafter provided.

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BOONE BLANK BOOK CO., BOONE, IOWA 21144-28

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 on said premises insured in some insurance company satisfactory to second party in the sum of.....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 it's 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.

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

C. C. Vert

Guardian of Lee Marshall Vert

STATE OF IOWA,)
Madison County) SS:

On this 4th, day of September A. D. 1930, before me Phil R. Wilkinson a notary public in and for the County of Madison, State of Iowa, personally appeared C. C. Vert, Guardian of Lee Marshall Vert 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

Phil R. Wilkinson

Notary Public in and for Madison County,
State of Iowa.

STATE OF IOWA, Madison County, ss.

IN THE DISTRICT COURT OF SAID COUNTY.

I, C. E. Spurgin Clerk of the District Court in and for said County, do hereby certify that the foregoing mortgage executed by C. C. Vert as stated therein, to First National Bank of Lorimor having been by the said C. C. Vert returned into Court for approval, and it appearing to the Court that the said C. C. Vert has complied with all the requirements of the law and of this Court in making such mortgage, it was therefore ordered that the said mortgage be and the same is on the 6th. day of September, 1930 approved by said Court.

WITNESS my hand, and the seal of said Court hereto affixed, this 6th day of Sept.
A. D. 1930.

(SEAL OF THE DISTRICT COURT)

C. E. Spurgin

Clerk District Court.

COMPARED