

Mortgage Record, No. 83, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA. 23012-30

Frank E. Schoenenberger
et al
To

#1204

Fee \$1.20 ✓

Filed for Record the 13 day
of May A. D., 1931 at 9:45
o'clock A. M.,
Mildred E. Knott Recorder

Browne & Schrier Trustee's

REAL ESTATE MORTGAGE
WITH RECEIVER'S CLAUSE

KNOW ALL MEN BY THESE PRESENTS: Frank E. Schoenenberger and Mildred Schoenenberger (his wife) and Merle Schoenenberger (single) of Warren County and State of Iowa in consideration of the sum of Three Thousand Seven Hundred and Fifty DOLLARS in hand paid, by Browne & Schrier Trustee's of Warren County, and State of Iowa do hereby SELL AND CONVEY unto the said Browne & Schrier Trustee's for the payees of the notes hereafter described the following described premises, situated in the County of Madison and State of Iowa to-wit

South one-half ($S\frac{1}{2}$) of the Southeast one-fourth ($SE\frac{1}{4}$) of Section Five (5), also the southeast one-fourth ($SE\frac{1}{4}$) of the northeast one-fourth ($NE\frac{1}{4}$) and the northeast one-fourth ($NE\frac{1}{4}$) of the southeast one-fourth ($SE\frac{1}{4}$) and the east twenty-one and seven-eighths acres of the southwest one-fourth ($SW\frac{1}{4}$) of the northeast one-fourth ($NE\frac{1}{4}$) and the east twenty-one and seven-eighths acres of the northwest one-fourth ($NW\frac{1}{4}$) of the southeast one-fourth ($SE\frac{1}{4}$) of Section sixteen (16) in Township seventy-four (74) North, Range twenty-seven (27) Madison County, Iowa

containing 202 acres; also the grantors herein SELL AND CONVEY all future rents, profits and crops accruing, grown or raised on the within described premises during the life of this mortgage. and We hereby covenant to WARRANT AND DEFEND the said premises against the lawful claims of all persons whomsoever, and the grantors herein SELL AND CONVEY all rights of homestead and dower interest therein.

The above sale and conveyance is, however, made upon the following express conditions; that if the said Frank E. Schoenenberger and Merle Schoenenberger shall pay or cause to be paid, the sum of Three Thousand Seven Hundred and Fifty Dollars, according to the tenor and effect of two certain promissory notes described as follows.

One note for \$1450.00 payable to the order of J. W. Schrier and due on May 13th, 1936, also one note for \$2300.00 payable to N. G. Browne and due on May 13th, 1936.

bearing even date herewith, payable to the order of said persons above stated. with interest thereon from May 13th, 1931 at the rate of six per cent, per annum, payable semi-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

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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 if the indebtedness, principal or interest, secured by any and all prior mortgages, liens or encumbrances of any kind whatever, on or against said premises, be not paid when due according to the tenor thereof, 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 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, together with any Abstract expense.

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, and to enforce collection from the crops grown or raised on the within described premises during the life of this mortgage, for the benefit of 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 8th day of May 1931.

Frank E. Schoenenberger
Mildred Schoenenberger
Merle Schoenenberger

STATE OF IOWA, County of Madison, SS:

On this 11th day of May, A. D., 1931 before me, a Notary Public in and for the County of Madison State of Iowa, personally appeared Frank E. Schoenenberger and Mildred Schoenenberger to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their 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)

(This acknowledgment complies with Sec. 10103 Iowa Code and court decisions of 1927)

Aletha Alexander
Notary Public in and for Madison County,
State of Iowa

State of Iowa, County of Warren. SS;

On this 11th day of May, A. D., 1931, before me Clarence C. Schrier a Notary Public in and for the County of Warren State of Iowa, personally appeared

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Merle Schoenenberger to me known to be the identical 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.

NOTARIAL
SEAL

Clarence C. Schrier
Notary Public for Warren County, Iowa.