

Mortgage Record, No. 83, Madison County, Iowa

Bernard L. Bennett and wife,

#346

Filed for Record the 17 day of February
A. D. 1931 at 9:25 o'clock A. M.,

To

Fee \$1.30 ✓

Mildred E. Knott, Recorder

Chicago Joint Stock Land Bank

MORTGAGE DEED

This Instrument, Made this 27 day of December A. D. 1930 ^{between} Bernard L. Bennett and Nada Bennett, his wife, of the County of Union and State of Iowa, parties of the first part, and Chicago Joint Stock Land Bank of Chicago, Illinois, party of the second part,

WITNESSETH, That the said parties of the first part, in consideration of the sum of Five Thousand Seven Hundred Fifty and no/100 DOLLARS, in hand paid, the receipt whereof is hereby acknowledged, do-hereby grant, bargain, sell and convey and confirm to the said party of the second part, and to its successors or assigns, the following described real estate, in the County of Madison and State of Iowa, to-wit:

The West fractional Half of the Northwest Quarter (Wfr. $\frac{1}{2}$ NW $\frac{1}{4}$); the Southeast Quarter of the Northwest Quarter (SE $\frac{1}{4}$ NW $\frac{1}{4}$); the West Half of the Northeast Quarter of the Northwest Quarter (W $\frac{1}{2}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$) except the North two (2) acres thereof, and the Southwest Quarter of the Northeast Quarter (SW $\frac{1}{4}$ NE $\frac{1}{4}$), except the East three (3) acres thereof; all in Section Thirty (30), Township Seventy-four (74) North, Range Twenty Nine (29) West of the Fifth Principal Meridian, containing 171 acres, more or less, and subject to an easement to the Continental Construction Corporation, filed October 22, 1930.

TO HAVE AND TO HOLD the same, with the appurtenances thereto belonging or in anywise appertaining, including any right of homestead and every contingent right or estate therein, including all rights of the mortgagor under leases now existing or that may hereafter be made, granting the right to remove oil, gases or minerals, together with the right to collect all rents or royalties arising therefrom, unto the said party of the second part and its successors or assigns forever; the intention being to convey an absolute title in fee to said premises.

And the said Bernard L. Bennett and Nada Bennett, his wife, hereby covenant, that they are lawfully seized of said premises and have good right to convey the same; that said premises are free and clear of all incumbrances; and that they will warrant and defend the same against the lawful claims of all persons whatsoever.

PROVIDED, HOWEVER, That if the said parties of the first part shall pay, or cause to be paid, to the said party of the second part or to its successors or assigns the principal sum of Five Thousand Seven Hundred Fifty DOLLARS, with interest thereon at the rate of 5 $\frac{1}{2}$ per cent per annum payable annually on March 1 in each year according to the tenor and effect of a certain promissory note of even date herewith, principal being payable in Nine equal annual installments of One Hundred and no/100 Dollars, each, and one installment (the last to mature) of Forty-eight Hundred & Fifty Dollars all due and payable as follows:

One Hundred and no/100 Dollars on the 1st day of March A. D. 1932 and a like sum of One Hundred and no/100 Dollars on the 1st day of March in each and every year to and including the 1st day of March 1940 and the last installment of Forty-eight Hundred & Fifty Dollars on 1st day of March 1941, by which and when the entire principal sum shall be fully paid, together with interest at the rate of eight per cent per annum on any installment which shall not have been paid when due, said note being executed by the said Bernard L. Bennett and Nada Bennett, his wife,

For Release of annexed Mortgage see
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and payable to the order of CHICAGO JOINT STOCK LAND BANK at its office in Chicago, Illinois; and shall perform all and singular the covenants herein contained; then the estate hereby granted shall cease and this mortgage become null and void, and be released at the expense of said parties of the first part.

And the said parties of the first part do hereby covenant and agree to pay, or cause to be paid, the principal sum and interest above specified, in manner aforesaid, together with all costs and expenses of collection, if any there shall be, and any costs, charges or attorney's fees incurred and paid by the said party of the second part, or its successors or assigns, in maintaining the priority of this mortgage, or in foreclosing it.

And the said parties of the first part do further covenant and agree to pay all legal taxes and assessments levied under the laws of Iowa, on said premises before any penalty for non-payment attaches thereto; also to abstain from the commission of waste on said premises, and keep the buildings thereon in good repair and insured to the full insurable value in insurance companies acceptable to the said party of the second part, or its successors or assigns, and assign and deliver to it all policies of insurance on said buildings, and the renewals thereof; and in case of failure to do so, the said party of the second part, or its successors or assigns, may pay such taxes and assessment, make such repairs, or effect such insurance; and the amounts paid therefor, with interest thereon from the date of payment, at the rate of eight per cent per annum, shall be collectible with, as part of, and in the same manner as, the principal sum hereby secured.

It is further agreed that the rents and profits of said real estate are hereby pledged as security for the payment of said debt; and that upon the filing of a petition for the foreclosure of this mortgage for any cause, the party of the second part, its successors or assigns, shall be entitled to have a receiver appointed to take possession of said property pending foreclosure sale and redemption and to collect the rents of said real estate, and apply the same to the payment of said debt and interest and costs of suit. The lien of this mortgage as to crops shall constitute a present existing lien from the date of this mortgage.

And whereas the said parties of the first part in making application for this loan have made certain representations to the party of the second part as to the purpose

or purposes for which the money loaned on this mortgage was borrowed, such representations are hereby specifically referred to and made a part of this mortgage, and if the said party of the first part use the money loaned upon the security of this mortgage for any purpose or purposes other than those specified in the original application to second party, then, at the option of the second party, the entire debt secured by this mortgage may be declared immediately due and payable.

And the said parties of the first part do further covenant and agree that in case of default in payment of said principal sum of money, or of any amortization installment thereof, or of interest thereon or in the performance of any of the covenants or agreements herein contained, then, or at any time thereafter during the continuation of such default the said party of the second part, or its successors or assigns, may, without notice, declare the entire debt hereby secured immediately due and payable, and thereupon the said party of the second part, or its successors or assigns, shall be entitled to the immediate possession of said premises, and the appointment of a receiver, as above provided, and may proceed to foreclose this mortgage; and in case of foreclosure, such sum as may be lawful shall be allowed by the court for attorney's fee and all costs and expenses incurred by said Bank or its attorneys and be included in the judgment or decree; or Mortgagee may foreclose only as to the sum past due without injury to this mortgage or the displacement or impairment of the lien thereof. And in the event of a

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decree of foreclosure being entered for any part of the principal or interest past due, then Mortgagee shall be entitled to the appointment of a receiver as above provided.

This mortgage is made to said party of the second part as a Joint Stock Land Bank doing business under the "Federal Farm Loan Act" and the parties hereto agree to be in all respects subject to and governed by the terms and provisions of said Act.

IN WITNESS WHEREOF, The said parties of the first part have hereunto set their hands this 27 day of December A. D. 1930. This mortgage is given to secure the payment of a portion of the purchase price of the land hereby mortgaged.

Bernard L. Bennett

Nada ? Bennett

STATE OF IOWA,)
) SS.
County of Union)

On this 16 day of Feb A. D. 1931, before me Elizabeth J. Conway a Notary Public in and for--County, Iowa, personally appeared Bernard L. Bennett and Nada Bennett, his wife, to me known to be the persons named in and who executed the foregoing instrument and acknowledged that hey executed the same as their voluntary act and deed.

Elizabeth J. Conway

Notary Public in and for said County. Iowa

Com expires 7-4.33

NOTARIAL
SEAL