

Mortgage Record, No. 82, Madison County, Iowa

Pearl Raasch Schultz & husband

#38

Filed for record the 7 day of

To

Fee \$1.00

January 1931 at 8:05 o'clock, A.M.

C. H. Williamson

Mildred E. Knott, Recorder

IOWA FARM MORTGAGE

For the consideration of Two Thousand and no/100 DOLLARS Pearl Raasch Schultz and Wm M Schultz, husband and wife, of Adair County, Iowa, first party hereby convey to C H Williamson of Adair County, Iowa second party, the following real estate situated in Madison County, Iowa, described as follows, to-wit:

The East half of the South East Quarter Section 29 and the West half of the South West Quarter of Section 28 and the North ten acres of the West half of the North West Quarter of Section 33 all in Township 74 North Range 26 West of the 5th, P. M. Iowa.

The said first party hereby warrants the title against all persons whomsoever. To be void upon conditions that said Pearl Raasch Schultz and Wm M Schultz pay said second party or assigns Two Thousand and no/100 DOLLARS as follows: \$400. March 1, 1932; \$400 March, 1, 1933 ; \$400. March 1, 1934 \$400. March 1, 1935; \$400 March 1, 1936. at the rate of six per cent per annum payable annually on the first day of March in each year, according to the tenor of 5 promissory notes coupons attached, of even date herewith, with interest thereon at the rate of eight per cent per annum after maturity, payable annually at the Greenfield Savings Bank, Greenfield, Iowa.

If said first party shall keep and perform all the agreements of this mortgage, then these presents to be void, otherwise in full force.

Said first party hereby pledges all the rents, issues, profits and income of the mortgaged premises to the payment of the debt secured hereby. Said first party shall pay all taxes and assessments upon said property to whomsoever laid or assessed, and including personal taxes, and should any reduction be made in the assessment or taxes on said land by reason of this mortgage, and payment thereof required of the mortgagee, or assigns, then said mortgagor shall pay the taxes on this mortgage and the debt hereby secured before delinquent; shall not suffer waste; keep all buildings thereon insured to the satisfaction of said second party in a sum not less than insurable value Dollars, delivering all policies and renewal receipts to said second party, and in case the taxes are not so paid, or the insurance so kept in force by said first party, the second party shall have the right to pay the taxes and to keep the property insured and may recover the amounts so expended and this mortgage shall stand as security therefor, and said first party shall pay, in case of suit, a reasonable attorney's fees and expenses of continuation of abstract and all expenses and attorney's fees incurred by said second party or assigns by reason of litigation with third parties to protect the lien of this mortgage.

A failure to comply with any one of the agreements hereof (including warranty of title) causes the whole debt to at once become due and collectable, if said second party or assigns so elects, and no demand for fulfillment of broken conditions nor notice of election to election to consider the debt due, shall be necessary previous to commencement of suit to collect the debt hereby secured 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. Said taking possession shall in no way retard collection or foreclosure. A receiver of the mortgaged property shall be appointed on the application of said second party, at any time after default of the 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 its pendency, or after decree and sale, if the property does not sell for enough to satisfy the debt, interest and costs; and such receiver shall account only for the net profits derived from said property.

All money paid by said second party or assigns for insurance, taxes, abstract, or to protect the lien of this mortgage, shall bear interest at the rate of eight per cent per

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ROONE BLANK BOOK CO., ROONE, IOWA 21174-28

cent per annum, payable annually, and be a lien on said land under this mortgage.

Dated this 6th day of January 1931

Pearl Raasch Schultz

Wm M Schultz

State of Iowa, Adair County, ss.

On This 6th day of January 1931 before me a Notary Public in and for said county and state, personally appeared Pearl Raasch Schultz Wm M Schultz husband and wife, to me personally known to be the identical persons whose names are affixed to the foregoing mortgage as grantors and acknowledged said instrument and the execution thereof to be their voluntary act and deed.

Witness my hand notarial seal, by me affixed the day and year last above written.

NOTARIAL
SEAL

Geo, D. Musmaker

Notary Public in and for Adair County, Iowa