

Mortgage Record, No. 83, Madison County, Iowa

L. I. Driscoll
Myra Driscoll

Filed for Record the 11 day of
March A. D. 1931, at 4:20 o'clock.
P. M.

to

#642

Mildred E. Knott Recorder

Van Meter State Bank
Van Meter Iowa

Fee \$1.10 ✓

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

That L. I. Driscoll and Myra Driscoll (husband and wife) of Madison County, and State of Iowa in consideration of the sum of One Thousand Dollars, in hand paid by Van Meter State Bank, of Dallas County, and State of Iowa do hereby SELL AND CONVEY unto the said Van Meter State Bank, Van Meter, Iowa, the following described premises situated in the County of Madison and State of Iowa to-wit:

The East One-half of the South-east Quarter, and The South-east Quarter of the North-east Quarter, all in Section Seventeen (17), in Township Seventy-seven (77) North, Range Twenty-seven (27), West of the Fifth Principal Meridian, Madison County, Iowa.

Subject to a first mortgage of Ten Thousand Dollars (\$10,000.00) in favor of the American Commercial and Savings Bank, Davenport, Iowa, due April 1, 1933. and containing in all 120 acres, more or less, according to the government survey thereof, and the rents, issues and profits thereof.

And we hereby covenant with the said Van Meter State Bank, Van Meter, Iowa, that we hold said premises by title in fee simple, that we have good right^{and}/lawful authority to sell and convey the same; that they are free and clear of all liens and encumbrances whatsoever; and we covenant to WARRANT AND DEFEND the said premises against the lawful claims of all persons whomsoever; and the said Myra Driscoll hereby relinquish her right of dower in and to the above described premises.

PROVIDED, always and these presents are upon this express condition, that if the said L. I. Driscoll and Myra Driscoll heirs, executors or administrators shall pay or cause to be paid to the said Van Meter State Bank, Van Meter, Iowa, heirs executors and administrators or assigns, the sum of Two Hundred (\$200.00) Dollars, on the first day of March, 1932 Eight Hundred (\$800.00) Dollars, on the first day of January 1933, with interest thereon at six per cent from March 1, 1931 according to the tenor and effect of the Two promissory note of the said L. I. Driscoll and Myra Driscoll payable to Van Meter State Bank, Van Meter, Iowa, bearing even date herewith then these presents to be void, otherwise to remain in full force.

It is hereby agreed that said L. I. Driscoll and Myra Driscoll shall pay all taxes and assessments levied upon said real estate before the same shall become delinquent, and in case not so paid, the holder of this mortgage may pay such taxes or assessments and be entitled to interest on the same at the rate of eight per cent per annum, and this mortgage shall stand as security for such taxes, assessments and interest so paid.

That so long as this mortgage shall remain unpaid the said L. I. Driscoll and Myra Driscoll shall keep the buildings thereon insured in some responsible company or companies which shall be satisfactory to the holder of this mortgage for the use and security of said mortgage in the sum of not less than \$2,000.00, and shall deliver the policies and renewal receipts therefor to first mortgagee, and if the said L. I. Driscoll and Myra Driscoll fails to effect such insurance in manner as agreed, then said mortgagee may effect such insurance and the amount paid for such purposes by the mortgagee shall be recovered from L. I. Driscoll and Myra Driscoll, with eight per cent per annum interest thereon, and shall be a lien upon the foregoing premises, under and by virtue of this mortgage.

And it is further expressly agreed, that in the event of failure to pay said sums of money, or any part thereof, or the interest thereon, when due and payable, said second

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party, his heirs, successors or assigns, shall have, from the date of such default made; as additional security for the sums of money secured by this mortgage, a lien on all crops there- after raised on said Real Estate and all rents and profits thereafter accruing thereon, and shall be, and hereby is authorized to take immediate possession of said property, and to rent the same, and shall be held liable to account to said first party only for the net profits thereof. It is also agreed that the taking possession thereof as above provided shall in no manner prevent or retard the collection of said sums by foreclosure or other- wise.

, It is further agreed that in the event action is brought to foreclose this mortgage that a receiver shall be appointed by the Court to take possession of said premises and to apply the rents, issues and profits derived therefrom, less the costs and expenses of receivership, to the payment of taxes on said real estate and upon the indebtedness secured by this mort- gage.

That if the said L. I. Driscoll and Myra Driscoll allows the taxes to become delinq- uent upon said property, or permits the same, or any part thereof, to be sold for taxes, or if they fail to pay the interest on said notes promptly as the same becomes due, the notes secured hereby shall become due and payable in Thirty days thereafter; and the mortgagee, its heirs, or assigns, may proceed to at once foreclose this mortgage; and in case it becomes necessary to commence proceedings to foreclose the same, then the said L. I. Driscoll and Myra Driscoll in addition to the amount of said debt, interest and costs, agree to pay to the mortgagee herein named, or to any assignee of the mortgagee herein a reasonable attorney's fee for collecting the same, which fee shall be included in judgment in such foreclosure case.

Signed this seventh day of March, 1931

L. I. Driscoll
Myra Driscoll

STATE OF IOWA)
DALLAS COUNTY)SS

On this Seventh day of March, A. D., 1931, before me Owen N. Arnote, a Notary Public in and for Dallas County, Iowa, personally appeared L. I. Driscoll and Myra Driscoll (hus- band and wife) to me known to be the identical persons named in and who executed the fore- going instrument, and acknowledged that they executed the same as their voluntary act and deed.



Owen N. Arnote
Notary Public in and for Dallas
County, Iowa

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