

Mortgage Record, No. 83, Madison County, Iowa

George Phillips, single

to

Capital City State Bank

#657

Fee \$1.00 ✓

Filed for record March 12, A.D.
1931, at 4:00 o'clock P. M.
Mildred E. Knott Recorder

MORTGAGE

THIS INDENTURE MADE on the 2nd day of March, A. D. 1931, between George Phillips, single, of Madison County and State of Iowa, of the first part, and Capital City State Bank of Polk County and State of Iowa, of the second part, WITNESSETH:

That the said party of the first part, for the consideration of Four Thousand Dollars, the receipt whereof is hereby acknowledged, does by these presents GRANT, BARGAIN, SELL and CONVEY unto the said party of the second part, its heirs and assigns forever, the following described real estate lying and being situated in the county of Madison and state of Iowa, to-wit:

The East Half ($E\frac{1}{2}$) of the Southwest Quarter ($SW\frac{1}{4}$) of the Northwest Quarter ($NW\frac{1}{4}$); The Southeast Quarter ($SE\frac{1}{4}$) of the Northwest Quarter ($NW\frac{1}{4}$); The Northeast Quarter ($NE\frac{1}{4}$) of the Southwest Quarter ($SW\frac{1}{4}$); Northwest Quarter ($NW\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$) and the South Twenty-five (25) acres of the Southwest Quarter ($SW\frac{1}{4}$) of the Northeast Quarter ($NE\frac{1}{4}$), all in Section Eleven (11), Township Seventy-six (76) North, of Range Twenty-nine (29), West of the 5th P. M.

And also, the rents, issues, use and profits of said land and the crops raised thereon from now until the debt secured thereby shall be paid in full.

TO HAVE AND TO HOLD the premises above described, with all the appurtenances thereunto belonging, and also said rents, issues, use and profits of said land, and the crops raised thereon, unto the said party of the second part and to its heirs and assigns forever, the said party of the first part hereby covenanting that the above described premises and also the rents, issues, use and profits of said land, and the crops thereon, are free from any encumbrances, and mortgagors, George Phillips, single, will WARRANT AND DEFEND the title unto the said party of the second part, its heirs and assigns, against all persons whomsoever lawfully claiming the same, provided, always, and these presents are upon this express condition that if the said mortgagors, George Phillips, single, heirs, executors or administrators, shall pay or cause to be paid to the said Capital City State Bank, executors and administrators or assigns, the sum of Four Thousand Dollars on the 2nd day of

For Release of annexed Mortgage
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BOONE BLANK BOOK CO., BOONE, IOWA. 23012-30

March, 1932, with interest thereon at eight per cent according to the tenor and effect of the one promissory note, of said mortgagors, George Phillips, single, payable March 2, 1932, bearing date, March 1, 1931, then these presents to be void, otherwise to remain in full force.

AND IT IS ALSO AGREED that in case of default in any respect, the mortgagee, either before or on the commencement of an action to foreclose this mortgage, or at any time thereafter, shall be entitled to the appointment of a receiver, who shall have the power to take and hold possession of the said premises and said crops, and to rent said premises, collect the rents and profits therefrom, for the benefit of said mortgagee, 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, upon application of the mortgagee, shall exist regardless of the fact of the solvency or insolvency of the debtor or mortgagor, and regardless of the value of the said mortgaged premises, or waste, loss and destruction of the rents and profits of said mortgaged premises, and regardless of the fact that said mortgaged premises may be a homestead of said debtor or mortgagor, during the statutory period of redemption; and it is further agreed, if default shall be made in the payment of said sums of money, or any part thereof, principal or interest, or if the taxes assessed on the above described real estate shall remain unpaid for the space of three months after the same become delinquent, then the whole indebtedness shall become due, and the party of the second part, its heirs or assigns, may proceed by foreclosure, or in any other lawful modes, to make the amount of said notes, together with all interest and costs, and all taxes and assessments accrued on said real estate, together with a reasonable fee for plaintiff's attorney, out of the aforesaid real estate.

It is also further agreed that the party of the first part, shall keep the improvements on said described premises insured in a reliable company to be selected by the party of the second part, against loss by fire, wind, lightning and tornado, in the sum of Two Thousand Dollars (\$2,000.00) said policy, or policies, to be payable to the party of the second part, the premium for said insurance policies to be paid for by said party of the first part.

And ___ wife of the said ___ hereby relinquishes her right of dower in the real estate herein mentioned, subject to the above reservations and conditions, and all of the mortgagors hereby waive all homestead exemptions relative to said premises.

IN TESTIMONY WHEREOF, the said party of the first part has hereunto set his hand the day and year first above written.

George Phillips.

STATE OF IOWA)
MADISON COUNTY)SS

Now, on this 12th day of March, A. D. 1931, before me, the undersigned, a Notary Public in and for Madison County, State of Iowa, personally came George Phillips to me personally known to be the identical person whose name is affixed to the above instrument as grantor, and severally acknowledged the execution of the same to be his voluntary act and deed for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Earlham, Iowa on the day and date last above written.

WALLACE G. JACKSON
Notary Public in and for Madison County, Iowa.

NOTARIAL
SEAL