

## Mortgage Record, No. 83, Madison County, Iowa

Byron Arnold &amp; Wife

#2038

Filed for record the 10 day of  
September A. D. 1932 at 8:30 o'clock  
A. M.,

To

Fee \$1.20

Madison Co. Savings Bk.

Mildred E. Knott, Recorder

## MORTGAGE

THIS MORTGAGE, Made the 7th day of September 1932, by and between Byron Arnold and Alice M. Arnold of Madison County, and State of Iowa, hereinafter called the mortgagors and The Madison County Savings Bank of Winterset, Iowa hereinafter called mortgagee.

WITNESSETH: That the mortgagor, in consideration of the sum of One Dollar and other amounts including advancements hereinafter described to be made. (\$ ) DOLLARS paid by the mortgagee, do hereby convey to the mortgagee, its heirs and assigns forever, the following tracts of land in the county of Madison State of Iowa, to-wit:

Northwest Quarter of the Southwest Quarter and the South 60 acres of the West Half of the Northwest Quarter, all in Section 32, Township 76 North, Range 26 West of the 5th P. M., Madison County, Iowa, Said mortgage being subject to a first mortgage of \$5,000.00 held by The Federal Land Bank of Omaha.

As part consideration of this mortgage the mortgagee agrees during the time said mortgage is in full force and effect to pay to The Federal Land Bank of Omaha installments on their first mortgage falling due on July 1, 1932, January 1, 1933, July 1, 1933, January 1, 1934, mortgagee further covenanting to pay the taxes due on the real estate for the year 1931 & 1932

containing in all 100 acres, with all appurtenances thereto belonging, and the mortgagors warrant the title against all persons whomsoever.

All rights of homestead and contingent interest known as Dower, or however else, are hereby conveyed. To be void upon the following conditions:

First. That the mortgagors shall pay to the mortgagee or its heirs, executors or assigns, the sum of (\$ )

This mortgage is given to secure all sums owing and heretofore advanced by the Winterset Savings Bank or hereinafter advanced by the Madison County Savings Bank which shall include the advancement of installments on the first mortgage to the Federal Land Bank of Omaha, July 1, 1932, Jan. 1, 1933, July 1, 1933, Jan. 1, 1934, of \$150.00 each and advancements on the taxes due and payable in the year 1931-1932, or for any other sums the mortgagors may now or hereafter owe said mortgagee, together with any amounts connected with the above described real estate, be it for interest, taxes or costs paid and all sums so advanced are to be considered as though the mortgagors had executed a note for each of said sums, payable on July 1, 1934 and bearing interest from date payment is made at the rate of 8% payable semi-annually. Upon the failure to pay interest on any of the said sums advanced, when due, then the entire amount covered by this mortgage to be due and payable at once. and all such other sums of money as may at any time be owing to the said mortgagee according to the terms of such indebtedness, or of the conditions of this mortgage.

Second. That the mortgagors shall keep the buildings on said real estate insured in some responsible company or companies, satisfactory to mortgagee, for the use and benefit of the mortgagee, in a sum not less than two-thirds their actual value, and deliver to the mortgagee the policies and renewal receipts.

Third. That the mortgagors shall pay, when due, all prior liens on said premises, if any, and shall promptly pay all interest thereon, and strictly comply with all conditions or agreements touching such prior liens, and all taxes which are or may become a lien on said premises before delinquent; if mortgagors fail or neglect to so pay such prior liens or interest thereon or taxes, or promptly effect such insurance, then the mortgagee may do so, and it authorized hereby to at any time pay off or take assignment of any prior liens or pay the interest thereon, and any and all sums of money so paid shall be recovered with eight per cent interest per annum thereon from the date of such payments, and shall be

The mortgagee (a corporation) in the annexed mortgage, hereby releases this mortgage of record this 27 day of April 1934, and I, the undersigned, hereby certify that this release is executed by authority of the Board of Directors of said corporation. *Madison County Savings Bank*  
by *Madison County Savings Bank* Executed in my presence by *S. S. Johnson*  
and I am to be the *Madison County Savings Bank*  
County Recorder

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BOONE BLANK BOOK CO., BOONE, IOWA. 22013-30

secured hereby; and should mortgagee become involved in litigation, in maintaining the security created by this mortgage or its priority, or validity, or any rights or interests hereunder, then this mortgage shall secure the repayment and recovery of all money, costs, expenses or advancements hereunder or made necessary thereby, including reasonable attorney fees incident thereto; and any and all such sums so paid out shall constitute a part of the debt hereby secured, to the same extent as if such sums were a part of the original debt secured hereby, and with eight per cent per annum thereon from the date of such payments.

A failure to comply with any one or more of the above conditions of this mortgage, either wholly or in part, including the payment of any and all interest when due, shall at the mortgagee's option cause the whole and all sums hereby secured to become due and collectible forthwith without notice or demand.

And the mortgagors hereby pledge the rents, issues and profits of said real property for the payment of said principal sum, interest, attorney's fees and costs, and authorize, agree and consent that in case of any default as above mentioned, and the filing of a bill or petition for the foreclosure of this mortgage, the court in which said suit shall be instituted, or any judge thereof, shall, at the commencement of said action or at any stage during the pendency or progress of said cause, on application of the plaintiff, without any notice whatever, appoint a receiver to take possession of said property, and collect and receive said rents and profits and apply the same to the payment of said debt under the order of the court; and this stipulation for the appointment of a receiver shall apply and be in force whether or not said property or any part thereof is used as a home-stead, and without proof of any other grounds for the appointment of a receiver than the default aforesaid.

This stipulation is hereby made binding on said mortgagors, their heirs, administrators, executors, grantees, lessees, tenants and assigns, and in case of the renting or leasing of said premises, while this mortgage remains unsatisfied, all rent shall be paid by the tenant or lessee to the mortgagee herein, or assigns, to apply on said debt as aforesaid, and no payment made to any one other than said mortgagee, or his assigns, shall constitute payment or discharge of said rental.

And in the event a suit is lawfully commenced to foreclose this mortgage, mortgagee's reasonable attorney fees are to be considered as a part of the costs of the suit and collected in the same manner.

IN WITNESS WHEREOF, signed by the mortgagors, the day and year first herein written.

Byron Arnold  
Alice M. Arnold

STATE OF IOWA,  
SS.  
MADISON COUNTY,

On the 7th day of September A. D. 1932, before the undersigned, a Notary Public in and for said County, came Byron Arnold & Alice M. Arnold to me personally known to be the identical person whose names are subscribed to the foregoing mortgage as maker thereof, and acknowledged the execution of the same to be his voluntary act and deed.

WITNESS my hand and Official Seal, the day and year last above written.

Charles D. Van Werden  
Notary Public in and for Madison County, Iowa.

NOTARIAL  
SEAL