

Mortgage Record, No. 83, Madison County, Iowa

Hennepin Investment Company
of Davenport, Iowa

#2497

Filed for record the 12 day of
November A. D. 1932 at 8:15
o'clock A. M.,

Fee \$1.90 ADVERTISED

To

Mildred E. Knott, Recorder

Union Savings Bank & Trust
Company of Davenport, Iowa

IOWA FARM MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That HENNEPIN INVESTMENT COMPANY of Davenport, Iowa, a corporation of the County of Scott and State of Iowa, party of the first part, in consideration of Five Thousand no/100 Dollars in hand paid, do hereby Grant Bargain, Sell and Convey unto Union Savings Bank & Trust Company of Davenport, Iowa a corporation of the State of Iowa, having its principal office located at Davenport, Iowa, as hereinafter set forth, party of the second part, the following described real estate situated in the County of Madison and State of Iowa, to-wit:

East Half ($E\frac{1}{2}$) of the Northeast Quarter ($NE\frac{1}{4}$) of Section Twelve (12)
Township Seventy-four (74) North, Range Twenty-nine (29) West of the
5th P. M.,

(It is agreed that the rents, issues and profits of said property and the crops raised thereon from now until the debt secured thereby shall be paid in full, are also pledged as security for the payment of the indebtedness herein mentioned; and upon the maturing of the indebtedness herein mentioned, whether occasioned by lapse of time or by the occurrence of any/default of any of the provisions of this mortgage deed, the mortgagee or its assigns shall be at once entitled to the possession of the mortgaged property, and any court having jurisdiction in any suit to foreclose this mortgage shall have the power and right to appoint a receiver to collect the said rents, issues, profits and crops raised thereon arising from said property during such foreclosure suit, and during the year allowed by law for redemption after judicial sale, and apply the net profits thereof after deducting all the costs of such proceedings, upon the indebtedness secured hereby.)

Together with the rents, issues, income and profits thereof, the buildings now or hereafter erected thereon, and all rights, interests and appurtenances thereto belonging, including the right of dower.

To have and to hold the same unto the said second party, its successors and assigns forever.

And said party of the first part hereby covenant with said Union Savings Bank & Trust Company of Davenport, Iowa that they are lawfully seized of said premises; that they are free and clear of all liens and encumbrances, and they do hereby covenant to warrant and defend the said premises against the lawful claims of all persons whomsoever.

PROVIDED ALWAYS, and these presents are executed upon the following conditions: That said Hennepin Investment Company of Davenport, Iowa Party of the first part have executed and delivered to Union Savings Bank & Trust Company of Davenport, Iowa, one promissory note of even date herewith as follows:

Five thousand and no/100 Dollars, due and payable on the 1st day of November, 1934,

With interest on all of said money until due at the rate of $5\frac{1}{2}$ per cent per annum, payable semi-annually on the 1st day of May and the 1st day of November in each year according to the tenor and effect of the said promissory note; with interest after maturity as therein provided.

Said party of the first part hereby expressly covenants and agrees:

1st. The party of the first part will keep all the improvements erected on said premises in good order and repair and will not do or permit waste of the said premises; that the party of the first part will not execute any mineral, timber, gas or oil mining lease nor permit any mining, cutting of timber or drilling for oil or gas on the above

From Release of annexed Mortgage see
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described property without first securing the written consent of said party of the second part, its successors or assigns.

2nd. To pay all legal taxes and assessments levied on said premises, or on this mortgage, or on the lien hereby created, or in Iowa on the note or debt hereby secured, before any penalty for non-payment attaches thereto.

3rd. Upon the violation of the foregoing undertaking or the passage of a law by the State of Iowa, or by the United States of America imposing payment of the whole, or any portion, of the taxes aforesaid upon the owner of said note, or upon the rendering by any Court of competent jurisdiction of a decision that the undertaking by the said party of the first part herein provided to pay any tax or taxes is legally inoperative, then and in any such event the debt before mentioned without any deduction shall, at the option of the owner of said note become immediately due and collectible, notwithstanding anything contained in said note or this mortgage, or any law that may be hereafter enacted.

4th. To procure and deliver to said party of the second part a paid up policy or policies of insurance, and renewals thereof, on the buildings and improvements on said premises during the existence of this mortgage, in such company or companies as the said party of the second party may select, in the sum of \$___ and having attached thereto such mortgage indemnity clauses as said party of the second part may name, for the further security of the holder of said note. The right of selection hereby given to said party of the second part may be exercised by it at any time during the existence of this mortgage; and if at any time said party of the second part may deem it advisable it may cause to be canceled any or all of the insurance policies issued on said buildings and improvements, and cause other policies, in a like aggregate amount, to be issued in their stead.

5th. In case of failure to pay the taxes and assessments or to procure said insurance, said party of the second part may, for the benefit of the holder of said note, pay such taxes and procure and pay for such insurance, and the sums so paid, with interest at the rate of eight per cent per annum, shall be repaid by the party of the first part, and the amount so paid shall be secured by this mortgage; and in case of loss and payment by any insurance company, the amount of insurance money paid shall be applied on the note aforesaid or in re-building, as the holder of said note shall elect; and said mortgagee is hereby empowered and authorized to receive and receipt for such insurance money from any such company.

7th. In the event of the foreclosure of this mortgage, to pay a reasonable attorney's fee, the cost of extending abstract, and all costs.

8th. The party of the second part, at its option, may advance and pay when due any taxes, liens, judgments, assessments, insurance premiums or any sum of money that may be necessary to perfect or to protect the title of said real estate or preserve the security of the note above described. All moneys paid by second party, by authority hereof, shall bear interest at the rate of eight per cent per annum, and be a lien on said land under this mortgage.

9th. That the said party of the second part, at its option, shall be subrogated to any demand, lien, claim or right paid or satisfied by or with the money paid to party of the first part as the proceeds of the above described loan or advanced hereunder or secured hereby.

And the said party of the first part hereby further covenants and agrees that if default be made in the payment of interest upon the principal note or any installment

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of principal thereon or any part thereof, when and as the same shall become due and payable by its terms, or in the payment of said note or any part thereof at maturity according to its terms, or in the payment of any tax or assessment or any part thereof, or in procuring or keeping up said insurance, or in keeping and performing any of the covenants and agreements herein contained, that then, the holder of said note may treat said note, moneys paid and advanced, as due and collectible, and an action may be commenced for the foreclosure of this mortgage and the sale of the property herein described to pay and satisfy the amount of said note, advances and costs, including cost of extending abstract and said attorney's fees.

The stipulation and provisions hereof are hereby made binding upon and shall be kept and performed by parties of the first part, heirs, executors, administrators and assigns; and all rights, privileges and options herein given to party of the second part shall inure to the benefits of its successors and assigns.

Now if the party of the first part shall well and truly pay or cause to be paid the money in said note in time and manner as therein provided, with interest thereon according to the tenor and effect thereof, and shall duly keep and perform all the other covenants and agreements herein contained on their part to be kept and performed, then these presents shall be null and void, and this mortgage shall be deemed satisfied and the mortgagee shall release the same of record at the expense of the party of the first part.

IN WITNESS WHEREOF, the HENNEPIN INVESTMENT COMPANY of Davenport, Iowa, has caused this instrument to be executed by its President and by its Secretary and its Corporate seal to be affixed this 1st day of November, A. D. 1932.

HENNEPIN INVESTMENT COMPANY of Davenport, Iowa.

(CORPORATE SEAL)

By R. C. Camblin, Its President
By A. O. Lothringer, Its Secretary.

SCOTT COUNTY) SS.
STATE OF IOWA

On this 1st day of November, A. D. 1932, before me, the undersigned Hulda F. Timpe, a Notary Public in and for Scott County, Iowa, personally appeared R. C. Camblin and A. O. Lothringer, to me personally known, who being by me duly sworn did say that R. C. Camblin is the President and A. O. Lothringer is the Secretary of the HENNEPIN INVESTMENT COMPANY of Davenport, Iowa, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said R. C. Camblin and A. O. Lothringer acknowledged said instrument and the execution thereof to be the voluntary act and deed of said corporation by each of them and by it voluntarily executed.

Witness my hand and Notarial Seal the date last above written.

**NOTARIAL
SEAL**

Hulda F. Timpe

Notary Public in and for Scott County,
Iowa.

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For