

Mortgage Record, No. 83, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA. 23018-30

Union Sav. Bk. and Trust
Company

#2778

Filed for record the 28 day of Dec.
A. D. 1932 at 10:25 o'clock A. M.,

Fee \$2.10

Mildred E. Knott, Recorder

To

Reconstruction Finance Corp.

MORTGAGE

THIS INDENTURE made and executed this 24th day of December, A. D. 1932, by and between UNION SAVINGS BANK AND TRUST COMPANY, of Davenport, Iowa, a corporation organized and existing under the laws of the State of Iowa, with its principal place of business at Davenport in Scott County in the State of Iowa, FIRST PARTY, and RECONSTRUCTION FINANCE CORPORATION, a corporation organized and existing under the laws of the United States of America, SECOND PARTY, WITNESSETH:

That the said First Party for and in consideration of One Dollar and other good and valuable considerations the receipt whereof hereby is acknowledged, does by these presents grant, bargain, sell, convey and confirm unto said Second Party, its successors and assigns forever, the following described real estate, lying and being situated in the County of Madison and State of Iowa to-wit:

All lots, tracts and parcels of real estate owned by said Union Savings Bank and Trust Company and located in said County, and all right and interest of said Union Savings Bank and Trust Company in lots, tracts and parcels of real estate located in said County, and all lots, tracts and parcels of real estate appearing of record in the name of said Union Savings Bank and Trust Company of Davenport, Iowa on the records of said county

and also all of the rents, issues, use and profits of said land and the crops raised thereon from date hereof until the debt secured thereby shall be paid in full, the intention being to convey hereby an absolute title in fee to the property hereinabove described, including any right of homestead and also every contingent right therein.

To have and to hold the property above described with all the appurtenances thereto belonging, unto the said Second Party and to its successors and assigns forever.

The said First Party hereby covenants that the above described premises are free from any encumbrance; that it has full right, power and authority to sell and convey the same, and it will warrant and defend the title unto Second Party, its successors and assigns, against the lawful claims of all persons whomsoever.

Provided always that these presents are upon the express conditions:-

That if First Party shall pay to Second Party, or its order, any and all sums of money which First Party now owes Second Party or is in any way obligated to pay Second Party, either as maker, endorser or guarantor; and if First Party shall pay Second Party, or its order, any and all additional sums which Second Party, or its order, from time to time or at any time, may advance to First Party; and if First Party shall pay Second Party, or its order, any and all sums of money which First Party may become obligated to pay Second Party, or its order, at any time in the future either as maker, endorser or guarantor, together with interest on all aforesaid sums of money from the date or dates of incurring of the indebtedness to the time or times of full payment thereof, at the rate or rates of interest specified in notes held by Second Party, or its order, in accordance with the provisions of such note or notes; and if First Party shall well and truly perform, fulfill and keep all and singular, the covenants, conditions, agreements and stipulations herein contained on its part and behalf to be done, performed or kept, then this conveyance to be void, otherwise to be and remain in full force and effect.

First Party, for itself and its successors and assigns, hereby covenants and agrees to execute, acknowledge and deliver to Second Party, its successors and assigns, from time to time on demand, further assurances of title to the property herein conveyed and to any part thereof.

It expressly hereby is understood and agreed that if the principal sum hereby secured,

For Partial Release and
Quit Claim Deed see
Deed Record 72 Page 488

Mortgage Record, No. 83, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA. 23013-30

or any installment of interest thereon shall not be paid promptly when due, that the same shall bear interest after due, until paid, at the rate of eight (8) per cent per annum; that if default is made in the payment of any interest installment or in case of failure of First Party to perform any or the covenants, or agreements contained herein, that then the principal sum with interest due and accrued thereon, shall, at the option of Second Party, its successors or assigns, become due, payable and collectible at once, without notice to First Party, and suit may be brought for the collection thereof, and for the foreclosure of this mortgage.

It further hereby is agreed that First Party, during the existence of this mortgage, shall cause the buildings located upon the real estate hereinabove described, to be insured against loss or damage by fire in at least the amount of their insurable value and against loss or damage by windstorm in at least the amount of their insurable value, in insurance companies to be approved by Second Party, its successors or assigns, and shall deliver such insurance policy or policies to Second Party at Davenport, Iowa and loss or damage, if any, under said policies shall be payable to the parties hereto as their interest may appear, and the insurance proceeds, at the option of Second Party, its successors^{or}/assigns, shall be received by Second Party, its successors or assigns and applied toward payment of this mortgage. Failure of First Party to maintain such insurance and deliver such policy or policies to Second Party shall authorize Second Party, its successors and assigns, at its or their option, to effect and maintain such insurance at the expense of First Party and the sums of money paid as premiums therefor, with interest on such sums at the rate of eight (8) per cent per annum, shall become a lien hereunder on the mortgage security described above.

It further hereby is agreed that First Party shall pay all taxes or assessments levied upon or which become a lien upon the mortgage property, or any part thereof, before the same become delinquent, and any failure of First Party so to do shall authorize Second Party, its successors and assigns, at its or their option, to pay such taxes or assessments at the expense of First Party and the sums of money paid therefor and interest thereon, at the rate of eight (8) per cent per annum, shall become a lien hereunder on the mortgage security described above.

It further hereby is agreed that in the event of suit being brought for the foreclosure of this mortgage that there shall be assessed as part of the costs thereof, in favor of the holder of this mortgage, the amount authorized by law therefor to pay the attorney's fee of the attorney for said holder. And it further is agreed that in the event a suit for the foreclosure of this mortgage is brought that there shall be assessed, as part of the costs thereof, in favor of the holder hereof, the reasonable cost of continuing the abstract of title to the mortgaged real estate herein described.

It further hereby is agreed that should said Second Party, its successors or assigns, redeem the mortgage security or any part thereof from tax sale, or become involved in litigation, either in maintaining the security created by this mortgage or in maintaining the priority of this mortgage as respects said security, or any part thereof, then in either or any of said events First Party shall refund and pay to Second Party, its successors or assigns, at Davenport, Iowa, all moneys costs, charges and expenses paid out or incurred by Second Party, its successors or assigns by reason thereof; and First Party hereby authorizes Second Party, its successors or assigns, to employ attorneys to contest any claims affecting the mortgage security or any part thereof, and First Party hereby agrees to pay to Second Party, its successors or assigns, at Davenport, Iowa, a reasonable sum to defray the expense, including attorneys' fees, of Second Party, its successors or assigns, incurred in main-

Mortgage Record, No. 83, Madison County, Iowa

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

taining its security and/or the priority of this mortgage, and First Party hereby agrees that this mortgage shall stand as security for all such sums.

Mortgagors each for themselves and for all persons and corporations hereafter claiming through or under any or all of mortgagors and who at any time hereafter may become holders of liens on the mortgage security, or any part thereof, junior to the lien of this mortgage, (a) hereby agree that the alienation by mortgagor of any of the security hereunder and/or the release or waiver by mortgagee of its lien on any such security shall not relieve the security remaining, from being charged with the full unpaid mortgage debt; and (b) hereby expressly waive and release any right to claim a marshaling of assets as respects the mortgage security or any part thereof in the event of foreclosure or other enforcement of this mortgage.

It further hereby is agreed that in case of default in any respect in the strict performance of any of the covenants, agreements or conditions of this mortgage, that the mortgagee, its successors or assigns, either before or on 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 mortgaged real estate and rent the same and collect the rents and profits therefrom; and who further shall have grown thereon and covered by this mortgage and who shall have the power to sell such crops, the power to take possession of all of the crops, all for the sue and benefit of mortgagee, its successors or assigns, and such rights shall in no event be barred, forfeited or retarded by reason of a judgment, decree or sale in foreclosure and the right to have such receiver appointed on application of mortgagee or its successors or assigns shall exist during the statutory period of redemption, regardless of the solvency or insolvency of the debtor or mortgagor and regardless of the value of the mortgaged premises or the waste, loss and destruction of the rents and profits of said mortgaged premises.

It further hereby is agreed and understood that in case mortgagor defaults hereunder in any respect, that then mortgagee, its successors or assigns hereby is authorized at its or their option, to take immediate possession of the mortgage security or any part thereof and to rent the mortgaged real estate and sell the crops thereon and shall be liable to account to mortgagor, only for the net profits thereof. And it further hereby is agreed that the taking of possession of such property by mortgagee, its successors or assigns, as provided above, shall in no manner prevent or retard the collection of the amounts hereunder payable, by foreclosure or otherwise. And mortgagee, its successors or assigns, hereby is authorized to hold or continue such possession until the mortgage property is sold and if redemption of any of the property is permitted by law, then until such property has been redeemed, or until the time for redemption has expired.

IN WITNESS WHEREOF First Party has caused this instrument to be executed in its corporate name, by its proper officers and also has caused its corporate seal to be hereon impressed all pursuant to authority from its Board of Directors and as of this 24th day of December, A. D. 1932.

(CORPORATE SEAL)

UNION SAVINGS BANK AND TRUST COMPANY,
of Davenport, Iowa
By Jos J. Brus, Its Vice President
And by Smith Blackman, Its Cashier

STATE OF IOWA

) SS.

SCOTT COUNTY

On this 24th day of December, A. D. 1932, before me, a Notary Public in and for Scott County in the State of Iowa, personally appeared Jos J. Brus and Smith Blackman, each to me personally known, who being by ^{me} duly sworn did say that they are Vice President and Cashier, respectively, of Union Savings Bank and Trust Company, of Davenport, Iowa, a corporation organized and existing under the laws of the State of Iowa and having its

Mortgage Record, No. 83, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA. 23012-30

principal office and place of business at Davenport in Scott County in the State of Iowa; that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and the said Jos J. Brus and Smith Blackman each acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by each of them and by it voluntarily executed.

NOTARIAL
SEAL

Norma M. Orth ~
Notary Public in and for Scott County, Iowa.