

Mortgage Record, No. 83, Madison County, Iowa

L. I. DRISCOLL
MYRA DRISCOLL

#683

Filed for Record the 21 day of March
A. D. 1932 at 8:05 o'clock A. M.

Fee \$1.10 AMOUNT
F. L.

Mildred E. Knott, Recorder

TO

VAN METER STATE BANK,
VAN METER, IOWA.

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, Van Meter, Iowa, 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,

We covenant that said premises are free from encumbrance
excepting a mortgage of Ten Thousand Dollars in favor of
Americal Commercial and Savings Bank, Davenport, Iowa,
due April 1, 1933, and excepting the 1931 taxes due
January 1, 1932,

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; excepting as above set forth; 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 per annum according to the tenor and effect of the Two promissory notes of the said L. I. Driscoll and Myra Driscoll payable to Van Meter

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

State Bank, Van Meter, Iowa, bearing date of March 7th , 1931 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 mortgagee 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 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 thereafter 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 otherwise.

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 receiver ship, to the payment upon the indebtedness secured by this mortgage. Applying all proceeds so received upon the indebtedness herein set forth by this mortgage.

That if the said L. I. Driscoll and Myra Driscoll allows the taxes to become delinquent 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 at once 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 Eighteenth day of March, 1932.

L. I. Driscoll
Myra Driscoll

STATE OF IOWA DALLAS COUNTY, SS.

On this Eighteenth day of March A. D., 1932, before me Kenneth G. Dunn a Notary Public in and for Dallas County, Iowa, personally appeared L. I. Driscoll and Myra Driscoll (Husband and wife) to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Kenneth G. Dunn
Notary Public in and for Dallas County, Iowa.

NOTARIAL

SEAL