

Mortgage Record, No. 83, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA 23016-20

SEAL

Iowa.

Geo. Frese, et al,

#145

Filed for record this 19 day of January
A. D. 1933 at 1:32 o'clock P. M.

To

Watkins Savings Bank.

Fee \$1.00✓

Maggie Reese Hobbs, Recorder.
Jessie Allgeyer, Deputy.

MORTGAGE

IN CONSIDERATION OF Six Thousand Dollars, Geo. Frese, single and A. S. Kimm and Mrs. A. S. Kimm, his wife of Benton County, State of Iowa, hereby SELL AND CONVEY unto The Watkins Savings Bank, Watkins, of the County of Benton and State of Iowa the following described premises, in the County of Madison State of Iowa, to-wit:

The West Half ($W\frac{1}{2}$) of the Northeast Quarter, ($NE\frac{1}{4}$) and the Northeast Quarter ($NE\frac{1}{4}$) of the Northwest Quarter ($NE\frac{1}{4} NW\frac{1}{4}$), all being situated in Section Eighteen (18), Township Seventy-four (74) North Range Twenty-nine (29), West of the 5th P. M. in Madison County, Iowa.

And we do hereby covenant with the said Watkins Savings Bank their assigns, that we are lawfully seized of the said premises, that the same are free from incumbrance, including any claims or demands for work, labor or materials used in the construction of any improvement or in the process of construction on said premises, and all taxes and assessments of any nature whatsoever;

And we will WARRANT AND DEFEND the same against the lawful claims and demands of all persons.

And we and each of us, do hereby relinquish all our contingent rights in and to said premises, including right of Dower and Homestead, to said grantee.

To be void upon condition that the said Geo. Frese, and A. S. Kimm & Mrs. A. S. Kimm, his wife shall pay or cause to be paid, to the order of said Watkins Savings Bank

For Release of annexed Mortgage see
Mortgage Record 90 Page 163

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the sum of Six Thousand Dollars, according to the tenor of one promissory note therefor, dated January 6th, 1933 payable at Watkins Savings Bank, Watkins, Iowa. with five per cent interest on said note from November 7th, 1932 until paid, payable annually. The one note being for Six thousand Dollars, due November 7th, 1937.

And it is hereby stipulated, that should any interest not be paid when due, it shall thereafter bear interest at the rate of eight per cent. per annum, and this mortgage shall stand as security therefor.

It is expressly agreed that the mortgagor shall keep all buildings on said premises constantly insured for two-thirds their value in good and satisfactory insurance companies, for the benefit of the mortgagee, and shall pay all taxes and assessments on said premises before they become delinquent; failing to so do, the mortgagee may effect such insurance, and pay such taxes and assessment, and this mortgage shall stand as security for said amounts so paid, with eight per cent. interest thereon. In the event of a foreclosure of this mortgage under any of its provisions, it is hereby agreed that on filing a petition for such foreclosure, or at any time thereafter and before the time of redemption expires, and without any other showing therefor, a receiver may be appointed by the court to take possession and charge of said mortgaged premises and collect the rents and profits thereof, to be applied to the payments of the receiver's costs and expenses, repairs on mortgaged premises, insurance, taxes, costs of continuing the abstract of title for the purpose of preparing for such foreclosure, and the payment of the principal debts secured hereby.

And it is further agreed, that if default be made in the payment of any of said principal or interest for the space of ten days after the same becomes due; or if any taxes or assessments on said premises remain unpaid for thirty days after becoming delinquent, or in default of any of the covenants herein, then the whole indebtedness secured hereby shall immediately become due and collectible at the election of the holder hereof, and this mortgage may thereupon be foreclosed for the whole of said money, with all interest, insurance, taxes and assessments herein provided, together with the costs of abstract of title to premises herein described and a legal attorney fee; or if a suit hereon is commenced, but no foreclosure had, then a legal attorney fee and costs of abstract shall be paid to the holder hereof, and this mortgage shall stand as security therefor.

Signed this 6th day of January A. D., 1933.

A. S. Kimm
Geo. Frese
Mrs. A. S. Kimm

STATE OF IOWA, Benton County, ss.

On this 6th day of January, A. D. 1933 before me, a Notary Public, in and for said County, personally came Geo. Frese, single, A. S. Kimm & Mrs. A. S. Kimm, his wife to me personally known to be the identical persons whose name_ are affixed to the within mortgage as grantors, and acknowledged the execution of the same to be their voluntary act and deed.

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

NOTARIAL
SEAL

G. Harry Benzinger
Notary Public in and for Benton
County, Iowa.