

Mortgage Record, No. 85, Madison County, Iowa

The Lincoln Joint Stock Land Bank, #1514

To

Reconstruction Finance Corporation. Fee \$1.60.✓

Filed for record at 2:30 o'clock
P. M. on the 27th day of July, A.D.
1933.

Maggie Reese Hobbs, Recorder.
Jessie Allgeyer, Deputy.

REAL ESTATE MORTGAGE

THIS INDENTURE, made this 25th day of July, A. D. 1933, by and between The Lincoln Joint Stock Land Bank of Lincoln, Nebraska, a corporation organized under the laws of the United States and having its principal place of business in Lincoln, in Lancaster County, Nebraska (hereinafter called the "Mortgagor"), party of the first part, and Reconstruction Finance Corporation, a corporation organized under the laws of the United States (hereinafter called the "Mortgagee"), party of the second part, WITNESSETH:

The Mortgagor has executed and delivered to the Mortgagee the promissory note of the Mortgagor dated the 24th day of October, 1932, for the principal sum of Seven Hundred Thousand Dollars (\$700,000.00) payable to the Mortgagee on the 24th day of April, 1933, with interest from the date thereof until paid at the rate of Five and one-half per cent ($5\frac{1}{2}\%$) per annum, as evidence of a loan of said principal amount made by the Mortgagee to the Mortgagor:

NOW, THEREFORE, in consideration of the premises and of the making of said loan and to secure the payment of said promissory note and of all renewals and extensions thereof and to secure the payment of any and all indebtedness which the Mortgagor now owes or may hereafter incur to the Mortgagee, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee, its successors and assigns forever the following described real estate situated in the County of Madison and State of Iowa, to-wit:

The West Half of the Southwest Quarter of Section Twenty-five and the Southeast Quarter of the Southeast Quarter of Section Twenty-six, except a piece of land fifty feet wide twenty-five feet each side of the center line described as follows: Commencing at a point in the center of the North and South road 533.6 feet North of the Southwest corner of the Southeast Quarter of the Southeast Quarter of Section Twenty-six, Township Seventy-four, Range Twenty-six, thence South 56 degrees 30 minutes East 696.6 feet, thence South 82 degrees, 55 minutes East 542.1 feet to the center of the East and West road containing 1.38 acres more or less together with all the land southerly and westerly thereof in said Southeast Quarter of the Southeast Quarter of Section Twenty-six, containing 4.01 acres more or less, and the West Half of the Northeast Quarter of Section Thirty-five, Township Seventy-four North, Range Twenty-six, West of the Fifth Principal Meridian.

And also all of the rents, issues, uses and profits of said land and all the right and interest of the Mortgagor in and to the crops raised thereon from now until the debt secured hereby shall be paid in full.

TO HAVE AND TO HOLD the same with all appurtenances thereunto belonging unto the Mortgagee and to its successors or assigns forever; the intention being to convey an absolute title in fee to said premises.

The Mortgagor covenants and agrees with the Mortgagee that it is lawfully seized of said premises and that it has good right and lawful authority to sell and convey the same and that the same are free and clear from all encumbrances and that the Mortgagor will warrant and defend the title to said premises against the lawful claims of all persons whomsoever.

The Mortgagor hereby expressly agrees: (1) to pay said note and all extensions and renewals thereof and all other indebtedness which the Mortgagor now owes or may hereafter incur to the Mortgagee promptly when the same shall become due; (2) neither to commit nor permit waste on the mortgaged premises and to keep the buildings and improvements thereon in good repair; (3) to pay all taxes and assessments on said real estate and on this mortgage and the debt secured hereby before the same become delinquent; (4) to keep the buildings on said real estate insured in Companies satisfactory to the Mortgagee in the sum of \$2400.00 against loss and damage by fire and lightning, and \$2400.00 against

For Release of annexed Mortgage see
Mortgage Record 86 Page 111

Mortgage Record, No. 85, Madison County, Iowa

ROONE BLANK BOOK CO., BOONE, IOWA 24697-32

loss and damage by wind; all policies shall be delivered to the Mortgagee and shall provide that the loss and damage thereunder shall be payable to the Mortgagee as its interest may appear; (5) that the Mortgagee may at its election pay such taxes, procure such insurance, make such repairs or pay and remove any lien from the mortgaged premises upon the failure of the Mortgagor to do so, and all moneys so advanced with interest at the rate of eight per cent (8%) per annum from date of advancement shall be repaid by the Mortgagor upon demand and shall be secured by this mortgage and said sum may be added to the amount of the mortgage debt and recovered as a part thereof.

The Mortgagor further agrees that if default be made in the payment of the indebtedness secured hereby or in the payment of any part thereof, at the time the same becomes due, or in the performance of any of the covenants herein contained, then all of the indebtedness secured hereby shall, at the election of the Mortgagee, become immediately due without notice, and this mortgage may be foreclosed. And in case of such default the Mortgagee shall be and is hereby authorized and empowered to take immediate possession of the premises hereby conveyed and all crops thereon which are owned by the Mortgagor and to collect the rents therefrom and to apply the proceeds thereof to the payment of the debt hereby secured. And in case suit be brought to foreclose this mortgage, then the Mortgagor hereby agrees and consents to the appointment of a receiver upon application to the Court in which such action may be brought or any Judge thereof, either in termtime or in vacation, and hereby waives notice of such application and consents that such receiver be appointed immediately after the foreclosure suit is begun upon the production of this mortgage without other evidence and without regard to the solvency of the Mortgagor or the sufficiency of the mortgaged property to pay the indebtedness secured hereby and that said receiver be authorized, directed and empowered to take immediate possession of the mortgaged premises and all crops and personal property thereon belonging to the Mortgagor and to rent said premises and to collect the rents and profits from said real estate and to perform such other acts as may be required by the order of the Court during the pendency of the foreclosure proceedings and any period of redemption or stay and until a sheriff's deed for the mortgaged premises be made or the same be redeemed. The Court shall tax as part of the costs such attorneys' fees in favor of plaintiff, the Mortgagee, as may be authorized by the laws of the State in which the mortgaged land is located, and the Mortgagor agrees to pay such attorneys' fees.

Upon full payment of the indebtedness secured hereby and the performance of all the covenants and agreements made herein by the Mortgagor at the time and in the manner/^{herein} provided, then this mortgage shall be void; otherwise it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the Mortgagor has caused this mortgage to be executed in its corporate name and on its behalf by its president, who has been duly authorized thereto by its Board of Directors, and has caused the execution of this mortgage to be attested by its Secretary and its corporate seal to be affixed hereto the day and year first above written.

(CORPORATE SEAL)

In the Presence of:
Cecile Snapp

THE LINCOLN JOINT STOCK LAND BANK OF LINCOLN,
NEBRASKA.

By: W. E. Barkley
President.

Attest: Katherine Dougan, Secretary.

STATE OF NEBRASKA)
) ss.
LANCASTER COUNTY)

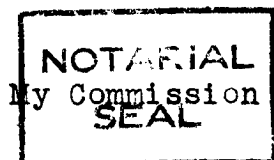
On the 25th day of July, A. D. 1933, before me, Cecile Snapp, a Notary Public in and for said Lancaster County, State of Nebraska, appeared W. E. Barkley, to me personally

Mortgage Record, No. 85, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA 24897-32

known, who, being by me duly sworn, did say that he is President of The Lincoln Joint Stock Land Bank, of Lincoln, Nebraska, a corporation organized under the laws of the United States of America, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and by-laws, and said W. E. Barkley acknowledged said instrument to be the voluntary act and deed of said corporation, by it and by him voluntarily executed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



My Commission expires: May 3, 1935.

Cecile Snapp
Notary Public in and for Lancaster
County, Nebraska.

I. Wesley Smith & Wife.

#1515

Filed for record the 27th day of July