

Mortgage Record, No. 85, Madison County, Iowa

SCOTT BLANK BOOK CO., SCOTT, IOWA 24897-82

as S. T. McGowan known to me to be the owner who is described in and who executed the

D. W. Bates, Receiver, #1399 Filed for record the 20th day of
To Fee \$1.80 ✓ March A. D. 1934 at 3:44 o'clock
Reconstruction Finance Corp. P. M.
Maggie Reese Hobbs, Recorder.

RECEIVER'S MORTGAGE DEED

IN THE DISTRICT COURT OF THE STATE OF IOWA
IN AND FOR SCOTT COUNTY

D. W. Bates, Superintendent of :
Banking of the State of Iowa, :
Plaintiff, :
vs : RECEIVER'S MORTGAGE DEED
Northwest Davenport Savings Bank, :
Davenport, Iowa. :
Defendant. :

KNOW ALL MEN BY THESE PRESENTS:

That Whereas, an application having been made by the above named plaintiff, as Receiver of Defendant Bank, to a Judge of the District Court of the State of Iowa, in and for Scott County, having jurisdiction over said receivership to mortgage certain real estate owned by said receivership to the Reconstruction Finance Corporation as security for a loan, and an order made by said Court on the 15th day of March, A. D., 1934, directing the plaintiff, Receiver of Northwest Davenport Savings Bank, Davenport, Iowa, to execute a Receiver's Mortgage Deed.

On record of annexed Mortgage see
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NOW THEREFORE, I, D. W. BATES, Superintendent of Banking of the State of Iowa, as Receiver of Northwest Davenport Savings Bank, Davenport, Iowa, first party, for the purpose of the better securing to Reconstruction Finance Corporation of Washington, District of Columbia, second party, the payment by said first party of the principal sum of Eight Hundred Seventy-five Thousand and no/100 Dollars (\$875,000.00) owing by it to said second party, payable on or before December 12, 1936, with interest thereon from the date hereof until paid at the rate of four per cent (4%) per annum, payable semi-annually, as evidenced by and according to the tenor of the one promissory note of the said first party, executed the 12th day of December, 1933, payable to said second party at the Federal Reserve Bank of Chicago, in the City of Chicago, Illinois; and by virtue of the power vested in me by order of Court, HEREBY CONVEY unto said Reconstruction Finance Corporation, the real estate situated in Madison County, in the State of Iowa, known and described as follows, to-wit:

Tract One.

The South Half ($\frac{1}{2}$) of the Southeast Quarter ($\frac{1}{4}$) of Section Twenty-eight (28) except a tract commencing at the Northwest corner of the Southeast Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) of Section Twenty-eight (28) and running thence East 16 rods, thence South 10 rods, thence West 16 rods, thence North 10 rods to the place of beginning; and to the North Half ($\frac{1}{2}$) of the Northeast Quarter ($\frac{1}{4}$) of Section Thirty-three (33); all of the above described land being in Township Seventy-five (75) North, Range Twenty-six (26) West of the 5th P. M.

Tract Two.

West Half of the Southwest Quarter of Section Eight (8), and the East Half of the East Half of the Southeast Quarter of Section Seven (7), all in Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P. M., excepting the following described tract: Commencing at the Southeast Corner of said Section No. Seven (7), Township Seventy-four (74) North, Range Twenty-eight (28) West, which is the point of beginning, thence West Six Hundred Fifty-seven (657) feet; thence North Seventy (70) feet; thence East Six Hundred Fifty Seven (657) feet, and thence South Seventy (70) feet to the point of beginning, containing 1.06 acres more or less.

Also excepting a tract commencing at the Southwest corner of said Section No. Eight (8), Township Seventy-four (74) North, Range Twenty-eight (28) West, which is the point of beginning, thence North Seventy (70) feet; thence East Four Hundred One (401) feet; thence N 78 degrees 41' E 102.0 ft; thence S 78 degrees 41' E 102.0 ft; thence East 655 ft; thence N 73 degrees 18' E 52.2 ft; thence South 85 ft; thence West 1306 ft., to the point of beginning, containing 2.15 acres more or less. (The two tracts excepted and last above described having been conveyed to the Iowa State Highway Commission, for road purposes).

And the said first party covenants and agrees with said second party that until all the indebtedness secured by this mortgage has been fully paid he will pay each year all taxes and assessments levied upon said real estate before the same become delinquent, and deliver the receipts therefor, or duplicates thereof, to said second party, and will also keep the buildings upon said premises insured in such company or companies as will be satisfactory to, and for the use and further security of said second party, and will deliver all policies and renewal receipts therefor to said second party; and upon failure to so pay such taxes and assessments, or to keep said buildings so insured, said second party may, but without any obligation to do so, pay such taxes and assessments, or effect such insurance, as the case may be, and all moneys so paid by said second party or assigns on account of taxes or insurance, together with all moneys said second party or assigns may pay to satisfy or remove any prior liens upon said real estate or on account of any costs and expenses, including attorney's fees, incurred by reason of litigation with third parties to protect the lien of this mortgage, or to collect the

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debt secured thereby shall become so much additional indebtedness secured by this mortgage, and payable immediately to said second party or assigns at the same place as principal sum is payable, and with interest from the date of payment at the same rate that said principal sum bears.

It is expressly understood and agreed between the parties hereto, that upon a failure to pay any of the money secured hereby, either principal or interest, within thirty days after the same become due, or a failure to perform or comply with any and every covenant and agreement herein contained, shall, at the election of said second party or assigns, cause the whole amount of money secured hereby to become immediately due and collectible at once, by foreclosure or otherwise, and no notice of such election shall be necessary previous to commencing legal proceedings to collect the same, or any part thereof; and upon an action being rightfully commenced to foreclose this mortgage, the said second party or assigns shall, from the date of filing a petition for that purpose, in the proper Court, be entitled to the possession and use of said real estate, and have a lien upon all the rents and profits thereof, as further security for the payment of the money secured hereby; and such Court may at any time, either before or after decree in such action, appoint a Receiver of said real estate, with power to take charge of and control the same, and to collect the rents and profits arising therefrom during the pendency of such action, and until the time to redeem the same from any sale that may be made under any judgment entered in such action shall expire, and such rents and profits, when collected, may be applied toward the indebtedness and costs herein mentioned.

In case of an action being commenced to foreclose this mortgage, said first party agrees to pay as attorney's fees the full amount allowed by the laws of the State of Iowa in such cases, and the same shall be a lien on said mortgaged premises.

It is expressly understood and agreed that first party shall have the right to withdraw from the lien of this mortgage and second party will execute a proper partial release thereof on any one, or more, of the several tracts of land hereinabove specifically set forth and described upon the payment to second party at the Federal Reserve Bank of Chicago, in Chicago, Illinois, of the following sums, to-wit:

For release of land described as Tract One, above,
the sum of Thirty-two Hundred and no/100 Dollars; (\$3,200.00);

For release of land described as Tract Two, above,
the sum of Twenty-four Hundred and no/100 Dollars; (\$2,400.00).

UPON THE FULL PAYMENT of all moneys hereby secured and the compliance with each and all of the covenants, agreements and conditions herein contained by said first party, then this mortgage shall be void, otherwise to be and remain in full force and effect.

Dated the day and year first above written.

D. W. Bates
Superintendent of Banking of the State
of Iowa, as Receiver of the
Northwest Davenport Savings Bank,
Davenport, Iowa.

STATE OF IOWA :
SS
POLK COUNTY :

On this 15th day of March, A. D., 1934, before me, Lova V. Wright, a Notary Public, in and for Polk County, Iowa, personally appeared D. W. Bates, to me known to be the identical person named in and who executed the foregoing instrument as grantor and whose name is affixed thereto and acknowledged that he executed the same as his voluntary act and deed.

MADE under my hand and seal of office the day and year last above written.

(NOTARIAL SEAL)

Lova V. Wright
Notary Public in and for
said County, Ia.

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

O R D E R

STATE OF IOWA :
COUNTY OF SCOTT : SS

I, Nic LeGrand, Clerk of the District Court of the State of Iowa, Scott County, hereby certify that the mortgage of the real estate described in the within and foregoing Receiver's Mortgage Deed, executed by D. W. Bates, Superintendent of Banking of the State of Iowa, as Receiver of Northwest Davenport Savings Bank, Davenport, Iowa, to Reconstruction Finance Corporation, and said mortgage deed itself were duly approved by said Court on the 16th day of March, 1934, at the January Term of Court, A. D., 1934 held at the Court House in the City of Davenport, in said County of Scott State of Iowa, commencing on the 2nd day of January, 1934, and that such approval of said mortgage deed was duly entered of record.

WITNESS my signature and the seal of said Court by me hereto fixed at my office, in the City of Davenport, said County of Scott, State of Iowa, this 16th day of March, 1934.

(DISTRICT COURT SEAL)

Nic Le Grand
Clerk of District Court

COMPARED

By Olive S. Clements
Deputy.