

Town Lot Mortgage Record No. 84, MADISON County, Iowa
Form No. 160—Home Owners' Loan Corporation, containing 1812 printed words.

MATT FARROTT & SONS CO., WATERLOO, IOWA 506838

HARRY G. HAYS & WIFE,	{	Filed for Record the 28th day of April,
		A. D. 1934, at 2:02 o'clock P. M.
TO		#1974 Maggie Reese Hobbs, Recorder
HOME OWNERS' LOAN CORPORATION of Washington, D. C.		By Jessie Allgeyer, Deputy Recording Fee, \$ 2.00 ✓

For the purpose of securing the payment of a certain note of even date herewith made by Harry G. Hays and Hazel A. Hays, Husband and Wife hereinafter referred to as the Mortgagor and payable to the order of the Home Owners' Loan Corporation of Washington, D. C., hereinafter referred to as the Corporation and for value received and the consideration of aforesaid the Mortgagor herein hereby obligates himself to pay to the Corporation at its office in Washington, D. C., or to its successors and assigns the principal sum of One Thousand Three Hundred Ninety-four and 56/100 dollars (\$ 1394.56) with interest at the rate of five per cent per annum on the unpaid balance and said principal and interest shall be payable Eleven and 03/100 dollars (\$ 11.03) monthly from date, to be applied, first to interest on the unpaid balance and the remainder to principal until said debt is paid in full. Extra payments may be made at any time and interest will be charged only on the unpaid balance.

It is agreed that the Mortgagor may pay the sum of Five and 81/100 dollars (\$ 5.81) monthly from date until June, 1936, representing the interest only on said debt, at his option, provided all other conditions and covenants of this note and instruments securing the same are promptly met, and thereafter the monthly payment shall be Twelve and 90/100 dollars (\$ 12.90) per month to be applied, first to interest on the unpaid balance and the remainder to the principal until said debt is paid in full.

And for the further purpose of securing the prompt performance of the covenants and agreements herein expressed Harry G. Hays and Hazel A. Hays, Husband and Wife of Madison County, State of Iowa, do hereby sell and convey to the Home Owners' Loan Corporation of Washington, D. C., the following real property, situated in Madison County, Iowa, to-wit:

Lot Eight (8) in Block Thirteen (13)
in West Addition to the City of
Winterset, Madison County, Iowa

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together with all improvements thereon, all heating, plumbing and lighting fixtures and equipment now or hereafter attached to or used in connection with the real estate herein described, and the Mortgagor does hereby covenant to warrant and defend the title against the claim of all persons whomsoever lawfully claiming the same, all right of homestead, contingent interest known as dower or other right whatsoever, are hereby released and conveyed, and the Mortgagor does hereby further expressly covenant and agree with the Home Owners' Loan Corporation and its assigns as follows, to-wit:

1. That this conveyance is a first mortgage on said premises and that there are no other encumbrances of any kind or description thereon.
2. That Mortgagor will neither commit nor permit waste of said premises nor allow the same to become out of repair; nor suffer any mechanic's lien or other lien to attach thereon. The said Mortgagor binds himself not to erect or permit to be erected any new buildings on the premises herein mortgaged or to add to or permit to be added to any of the existing improvements thereon without the written consent of the holder or holders of said note, and in the event of any violation or attempt to violate this stipulation, the entire balance of the indebtedness of the note herewith, shall immediately become due and collectible at the option of the owners thereof. If foreclosure proceedings of any second mortgage or second trust deed or any junior lien of any kind should be instituted, the Corporation may, at its option, immediately declare its lien, and the note which the same secures, due and payable and start such proceedings as may be necessary to protect its interests in the premises.
3. That the Mortgagor agrees to pay all and singular, the taxes, assessments, levies, liabilities, obligations and encumbrances of every nature on said described property each and every, and deliver the official receipts therefor to the Corporation, or a certificate signed by each taxing official to whom any such taxes shall be payable, that all taxes due to be paid said official have been paid, and if the same be not promptly paid the Home Owners' Loan Corporation, its legal representatives, or assigns, may at any time pay the same without waiving or affecting the option to foreclose or any right thereunder.
4. That the Mortgagor will also keep all buildings erected and to be erected upon said lands and all equipment attached to or used in connection with the real estate herein mortgaged, insured against loss or damage by fire or other casualties, under a mortgage clause in form approved by said Corporation, with insurers and to an amount approved by the Corporation as a further security to said mortgage debt, and assign and deliver to the said Corporation as issued, with all premiums thereon paid in full, all insurance policies upon said property. In the event any sum of money becomes payable under such policy or policies, the Corporation, its legal representatives or assigns, shall have the right to receive and apply the same on account of the indebtedness hereby secured, or to permit the Mortgagor to receive and use it, or any part thereof for the purpose of rebuilding or repairing the damaged premises or for other purposes, without thereby waiving or impairing any equity or statutory lien or right, under or by virtue of this lien, and may place and pay for such insurance or any part thereof, without waiving or affecting the option to foreclose, or any right hereunder.
5. That if default be made in the payment of any of the aforesaid taxes or assessments, or water charges, or in the procuring and maintaining of insurance as above covenanted or in the event of the failure of the mortgagor to keep the buildings on said premises and those to be erected on said premises, or improvements thereon, in good repair, said Corporation, its successors and assigns, may pay such taxes, assessments or water charges, effect such insurance and make such repairs, and the sum so paid shall be a further lien on said premises under this mortgage, shall be payable on demand, and shall bear interest at the rate of six per cent per annum until paid.

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6. That the Mortgagor agrees to pay all expenses pertaining to the release of this mortgage.

7. If any of said sums of money herein referred to be not promptly and fully paid within ninety days next after the same severally become due and payable, or if each and every of the stipulations, agreements, conditions and covenants of said promissory note and this instrument, or either, are not duly performed, complied with and abided by, the said aggregate sum mentioned in said promissory note shall become due and payable forthwith and thereafter at the option of the Corporation, its successors, legal representatives or assigns, as fully and completely as if the said aggregate sum of -----

One Thousand Three Hundred Ninety-four and 56/100 ----- dollars (\$ 1394.56 -----)

was originally stipulated to be paid on such date, anything in said promissory note or herein to the contrary notwithstanding.

8. It is specifically agreed that time is of the essence of this contract and that no waiver of any obligation hereunder or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or the instruments secured hereby.

9. That in the event the premises hereby mortgaged or any part thereof, shall be condemned and taken for public use under the power of eminent domain the Corporation, its successors, and assigns, shall have the right to demand that all damages awarded for the taking or of damages to said premises shall be paid to the Corporation, its successors or assigns, up to the amount then unpaid on this mortgage and may be applied upon the payment or payments of any sums due the Corporation hereunder.

10. It is further agreed that wherever there is a reference in the covenants or agreements herein contained, to any of the parties thereto, the same shall be construed to mean as well the heirs, representatives, successors and assigns (either voluntary by act of the parties or involuntary by operation of the law) of the same.

11. That should the Mortgagor make default in the payment of any interest payment, or of the principal debt, or should said Mortgagor make default in the prompt and full performance of the covenants and agreements, each and every one of them aforesaid, then, and upon any such default, the whole amount hereby secured, together with reasonable attorney's fees, and with cost of extending abstract of title, shall, at the option of the then holder and owner of said mortgage and note, become due, suable and foreclosurable for the aggregate thereof, with costs. And the plaintiff in such action may have a receiver appointed, with authority to take immediate possession of said mortgaged premises, and to rent, and demand and receive the rents, issues and profits thereof, pending such action, and during the period of redemption, and apply the same, so far as necessary, toward the payment of taxes, assessments, and redemptions from tax sales, and in procuring insurance, and to hold the residue, if any, for disposal under the order of the court.

12. That it is further agreed that the mortgage and note secured hereby are made and executed under, and are in all respects to be construed by the laws of the State of Iowa.

13. To pay all and singular the costs, charges and expenses, including attorney's fees, and the expense of abstract continuation reasonably incurred, or paid at any time by said Home Owners' Loan Corporation, its legal representatives or assigns, because of the failure on the part of the said Mortgagor to perform, comply with and abide by each and every of the stipulations, agreements, conditions and covenants of said promissory note and this lien, or either, and each such payment shall be payable on demand and shall bear interest from date at the rate of six per cent per annum.

14. If more than one joins in the execution hereof as Mortgagor, or may be of the feminine sex the pronouns or relative words herein used shall read as if written in plural or feminine respectively.

By these presents it is further expressly provided: that if the Mortgagor shall pay or cause to be paid the entire amount secured, as aforesaid, then this mortgage shall be deemed satisfied; otherwise it shall be and remain in full force and effect.

Executed this 30th day of March, A. D., 1934

Harry G. Hays

Hazel A. Hays

STATE OF IOWA, Madison COUNTY, ss.

On this 26th day of April, A. D., 1934, before the undersigned, a notary public, in and for said County personally appeared Harry G. Hays and Hazel A. Hays, Husband and Wife



to me personally known to be the identical person S whose name S are affixed to the foregoing mortgage as grantors S and acknowledged said instrument and execution thereof to be their voluntary act and deed.

Witness my hand and notarial seal be me affixed, the day and the year last above written.

S. A. Hays, Notary Public.

Madison County, Iowa.