Mortgage Record, No. 84, MADISON County, Iowa.

Mortgage Deed, Form No. 2—Land Bank Commissioner, Containing 1,834 Printed Words.

Acres-Blackmar Co. Burlington 104

A. D. LITTLE, et ux.

TO

LAND BANK COMMISSIONER
Omaha, Nebraska

STATE OF IOWA, COUNTY OF Madison, ss.

This instrument was filed for record at 2:17 *o'clock* P. *M., on the* 3rd *day of* May, *A. D. 19*34.

MORTGAGE DEED.

#2025

Maggie Reese Hobbs, County Recorder.

By Jessie Allgeyer, Deputy.

Recording Fee, $ 2.00

This Indenture, *Made this* 27th *day of* April, *in the year 193*4, *between*

A. D. Little and Mary P. Little, husband and wife,

of the County of Madison, *State of Iowa, hereinafter referred to as the Mortgagor(s) and the* LAND BANK COMMISSIONER, *acting pursuant to Part 3 of the Act of Congress known as the* EMERGENCY FARM MORTGAGE ACT OF 1933, having an office in the City of Omaha, *Douglas County, State of Nebraska, hereinafter referred to as the Mortgagee, as follows:* (1) *The Mortgagor(s), in consideration of the sum of*

THREE THOUSAND and no/100---------- *DOLLARS,*

in hand paid, do hereby sell and convey unto the Mortgagee, his successors or assigns, the following described real estate situated in the County of Madison, *and State of Iowa, to-wit:*

Southwest Quarter; and West half of the Southwest Quarter of the Northwest Quarter, excepting therefrom the Ansley Burying Ground of 1/2 acre, more or less; and Southeast Quarter of the Southwest Quarter of the Northwest Quarter; and Southwest Quarter of the Southeast Quarter of the Northwest Quarter of Section 13; and Northeast Quarter of the Southeast Quarter of Section 14, and a tract of land described as follows, to-wit: Commencing at a point 80 rods South of the Northeast corner of said Section 14, and running thence West 30 rods, thence South 1 degree West, 5.58 chains, thence South 50-1/2 degrees West, 9.91 chains, thence South 30 degrees West, 9.70 chains to the Southwest corner of the Southeast Quarter of the Northeast Quarter of said Section 14, thence East 80 rods to the Southeast corner of said 40 acres, thence North 80 rods to the place of beginning, (excepting a tract of land containing 2 acres, more or less, described as follows: Commencing at a point where the center of the public road crosses the North line of the Southeast Quarter of the Northeast Quarter of said Section 14, running thence West to a point 30 rods West of the Northeast corner of said Southeast Quarter of the Northeast Quarter, thence South 1 degree West, 5.58 chains, more or less, to a stone in the center of the public highway, thence in a Northeasterly direction to the place of beginning); and North half of the Northwest Quarter of Section 24,

~~of Section~~ all, *in Township* 75, *North of Range* 28, West *of the 5th Principal Meridian, containing* 341 *acres, more or less, according to the Government Survey, together with all appurtenances belonging or in any wise appertaining thereto, and any right of homestead and every contingent right or estate therein.*

(2) The Mortgagor(s) hereby covenant(s) to hold and be now lawfully seized of said premises in fee simple; to have good right and lawful authority to sell and convey the same; to warrant and defend title thereto and all rights created hereunder against the claims of all persons whomsoever; and that said premises are free of all liens and encumbrances except a prior mortgage in favor of The Federal Land Bank of Omaha in the principal sum of $6000.00 dated the 27th day of April, 19.34 and recorded in Book 84, Page 224, of the mortgage records of said County.

(3) The Mortgagor(s) further covenant(s) to pay, when due, all taxes and assessments lawfully levied or assessed upon the mortgaged premises; to pay all judgments and amounts (both principal and interest) constituting, or secured by, a lien upon said premises, and all mortgages prior to this mortgage, and to exhibit to the Mortgagee receipts, or certified copies thereof, evidencing such payment.

(4) The Mortgagor(s) further covenant(s) to keep all buildings and improvements, now or hereafter located on the mortgaged premises, in good repair; not to permit said buildings to become vacant or unoccupied; to maintain and work said premises in good and husbandlike manner; not to remove or demolish, or permit the removal or demolition of, any of such buildings or improvements; not to cut or remove, or permit the cutting or removal of, wood or timber from said premises, except for domestic use; and not to permit or suffer any strip or waste, or wilfully or by neglect permit any unreasonable depreciation of the mortgaged premises.

(5) The Mortgagor(s) further covenant(s) to insure and keep insured any building now or hereafter located on said premises, against loss or damage by fire or windstorm, as may be required by the Mortgagee, the loss, if any, to be payable to the Mortgagee as his interests may appear at the time of the loss; to deliver the policy or policies of insurance to the Mortgagee; and to pay promptly when due all premiums for such insurance. Any sum received by the Mortgagee in settlement of an insured loss may be applied, at the option of the Mortgagee, to discharge any portion of the indebtedness secured hereby, whether or not the same be due and payable, or to the repair or reconstruction of the building so damaged or destroyed. Any portion of such funds that may be applied by the Mortgagee upon the principal of the note secured by this mortgage shall merely operate to discharge the debt at an earlier date and shall not reduce the amount or defer the due date of any installment of principal under such note.

(6) This mortgage is made pursuant and is subject to all the provisions of Part 3 of the Act of Congress known as the Emergency Farm Mortgage Act of 1933, and is given as security for the payment of a loan thereunder, upon the condition that if the Mortgagor(s) shall pay or cause to be paid to the Mortgagee, at his office in the City of Omaha, Nebraska, his successors or assigns, the sum of $3000.00 with interest thereon or on the unpaid balance thereof at the rate of five per centum per annum, payable semi-annually, the principal sum being payable on an amortization plan and in twenty equal successive semi-annual installments of ONE HUNDRED FIFTY and no/100---------- DOLLARS each, the first such installment being payable on the First day of March, 193.7, and successive installments being payable each six months thereafter, and the final installment being payable on the First day of September, 19.46 (option being given to make payment of one or more installments of principal or the entire unpaid balance at any time, any such payments, however, to operate only to discharge the mortgage debt at an earlier date and not to reduce the amount or defer the due dates of any subsequent installments of principal) according to the tenor and effect of a certain promissory note of even date herewith, and shall perform all and singular the covenants herein contained, then the estate hereby granted shall be terminated and this mortgage shall become void.

(7) Each of the Mortgagor(s) hereunder expressly covenants and agrees to pay to the Mortgagee the several installments of interest and principal secured hereby, in accordance with the terms of this mortgage and of the promissory note hereby secured, and to perform all the other conditions and covenants of this mortgage.

(8) The Mortgagor(s) further covenant(s) that all checks or drafts delivered to the Mortgagee for the purpose of paying any sum or sums secured hereby will be paid upon presentment, and that all agencies used in making collections hereof, including those agencies transmitting the proceeds of such items to the Mortgagee, shall be considered agents of the Mortgagor(s).

(9) The Mortgagor(s) further covenant(s) to expend the whole of the loan secured hereby for the purpose(s) set forth in the application therefor.

(10) The Mortgagor(s) further covenant(s) to assign to the Mortgagee all the income from any mineral lease or mineral rights contract upon the mortgaged premises, outstanding on the date hereof or hereafter made, but no subsequent lease or contract shall be made except with the written consent of the Mortgagee. Such income may be applied upon any existing default and/or the unpaid principal balance, as the Mortgagee may elect, any applications upon principal to operate the same as other advance principal payments hereunder.

(11) The Mortgagor(s) further covenant(s) to pay the cost of any supplemental abstract of title which the Mortgagee may deem requisite at any time while this mortgage is in effect, such cost to be a part of the debt hereby secured.

(12) In the event that the Mortgagor(s) shall fail or refuse to pay when due any tax or assessment, or any judgment or amount (both principal and interest) constituting or secured by a lien or mortgage prior to this mortgage, or shall fail or refuse to effect or maintain insurance as required by the Mortgagee, and in companies acceptable to him, the Mortgagee may, at his option, pay such tax, judgments, assessments, or amount, and/or may effect such insurance and pay the premium therefor; and any amounts so paid by the Mortgagee shall be and become a part of the debt secured hereby, payable immediately by the Mortgagor(s) and shall bear interest at the rate of five per centum per annum until paid.

(13) In case of default in the payment of said principal sum, or of any installment thereof, or of any interest thereon, at the time when the same shall be due, or in case of the nonpayment of any taxes or assessments, or of the failure to effect and maintain insurance as aforesaid, or of the breach of any covenant or agreement herein contained, the Mortgagee, his successors, or his assigns shall have, from the date of such default, as *additional security for the sums of money and obligations secured by the mortgage, a lien on all crops raised on said premises and all rents, and profits accruing thereon, and shall be and hereby* authorized to take immediate possession of said property, and to rent the same, and shall be held liable to account to the Mortgagor(s) for the net profits only thereof, and for the effectuating of such lien the Mortgagor(s) hereby expressly pledge(s) such crops, rents and profits and the possession of the mortgaged premises. The taking possession of said premises as above provided shall in no manner prevent or retard the collection of said sums by foreclosure or otherwise.

(14) It is further agreed that upon any default hereunder or the breach of any covenant herein, the Mortgagee, his successors or his assigns, may, at his option, and without notice, at any time during the continuance of such default or breach, declare the entire debt hereby secured immediately due and payable and may institute foreclosure proceedings upon the mortgage, and in such case shall be entitled to collect, in addition to the sum secured under the foregoing provisions of the mortgage, all legal costs and expenses incident to such foreclosure, including the cost of any abstract extension or supplement, and lawful attorney's fees, which shall be included in the judgment or decree.

(15) It is further agreed that in the event action is brought to foreclose this mortgage, the Court shall have the right to appoint a receiver to take and hold possession of said premises, to rent the same, to collect the rents and profits therefrom, for the benefit of the Mortgagee, to pay the taxes upon said premises, to keep the same in repair, and to apply the balance upon the mortgage indebtedness. The right to the appointment of a receiver shall be construed as auxiliary to and in aid of the lien on crops to be grown and the pledge of the rents, profits and possession of the mortgaged premises as hereinbefore provided and in no manner as detracting from or in derogation of said lien.

(16) The Mortgagor(s) hereby further expressly waive the privileges and rights afforded by the homestead statutes of the State of Iowa and agree that in case of foreclosure the mortgaged premises may be offered for sale as one tract.

(17) All of the rights and benefits under this mortgage existing in favor of the Mortgagee shall extend also to his successors or assigns.

IN WITNESS WHEREOF, *the Mortgagor(s) have hereunto set their hand(s) and seal(s).*

WITNESS: --------

A. D. Little (SEAL)

Mary P. Little (SEAL)

(SEAL)

(SEAL)

STATE OF IOWA, COUNTY OF Polk, ss.

On this 1st *day of* May, *19*34; *before me, a Notary Public in and for said County and State, personally appeared* A. D. Little and Mary P. Little, husband and wife,

to me known to be the persons named in and who executed the foregoing instrument, and they acknowledged that they executed the same as their voluntary act and deed.

WITNESS *my hand and official seal the day and year last above written.*

NOTARIAL SEAL

My commission expires July 4, 1936.

W. R. Murray
Notary Public in and for said County.

For Release of Annexed Mortgage See Mortgage Record 97 Page 474

For Release of Annexed Mortgage See Mortgage Record 97 Page 397