

Mortgage Record, No. 84, Madison County, Iowa

MATT PARROTT & SONS CO., WATERLOO, IOWA B86562 (1)

MORTGAGE

F. M. PEED,

TO

Reconstruction Finance Corporation.

Filed for record the 19th day of June,

A. D. 19 34 at 8:05 o'clock A. M.

#2407 Maggie Reese Hobbs, Recorder.

By Jessie Allgeyer, Deputy.

Recording fee, \$1.10

THIS MORTGAGE, Made the 18th day of June 19 34, by and between

F. M. Peed, widower

of Madison County, and State of Iowa, hereinafter called the mortgagor, and "Reconstruction Finance Corporation, a Corporation of the United States of America, created by an Act of Congress," hereinafter called the mortgagee.

hereinafter called the mortgagee. WITNESSETH: That the mortgagors, in consideration of the sum of

Nine Thousand Twenty & 17/100----- (\$9,020.17) DOLLARS,

paid by the mortgagee, do hereby convey to the mortgagee, its heirs and assigns, forever, the following tracts of land in the County of Madison, State of Iowa, to-wit:

The Northwest Quarter (NW $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) except 25/100 acre for right of way across east side, and the Northeast Quarter (NE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) except 25/100 acre for right of way across the west side, all being in Section Four (4), Township Seventy-Six (76) North, Range Twenty-Eight (28); Also the West Half (W $\frac{1}{2}$) of the Southeast Quarter (SE $\frac{1}{4}$) and the East Half (E $\frac{1}{2}$) of the Southeast Quarter (SE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) and commencing at the Northwest corner of the Northeast Quarter (NE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) and running thence East 37 $\frac{1}{2}$ rods, thence South 64 rods, thence West 37 $\frac{1}{2}$ rods, thence North 64 rods to the place of beginning, all in Section Fifteen (15), in Township Seventy-Six North, Range Twenty-Eight (28) West of the 5th P. M., all above described land located in Madison County, Iowa.

This mortgage is given to secure the following described note of F. M. Peed dated June 17th, 1933 and maturing July 17th, 1933 and now showing principle due thereon of \$9,020.17 with interest at 8% from March 5th, 1934, said note being made payable to The Citizens National Bank of Winterset, Winterset, Iowa, and now pledged to the Reconstruction Finance Corporation as collateral security, in consideration of the extension of the time of payment of said note to June 18th, 1935, and the holder of said note is authorized and directed to place on the face thereof the following notation which shall evidence the holder's agreement to said extension: "This note is secured by Real Estate Mortgage on property located in Madison County, State of Iowa, which mortgage has been executed and delivered in consideration of an extension of this note to June 18th, 1935."

containing in all 194 acres, with all appurtenances thereto belonging, and the mortgagors warrant the title against all persons whomsoever.

All rights of homestead and contingent interests known as dower, or however else, are hereby conveyed. To be void upon the following conditions:

First. That the mortgagors shall pay to the mortgagee or its heirs, executors, or assigns, the sum of Nine Thousand Twenty & 17/100----- (\$ 9,020.17) Dollars, on the 18th day of June A. D. 19 35, with interest at 8% from March 5th, 1934.

with interest according to the tenor and effect of the One certain promissory note with ----- coupons attached, of the said F. M. Peed

bearing even dates with these presents; principal and interest payable at the office of Receiver of Citizens National Bank of Winterset at Winterset, Iowa.

Second. That the mortgagors shall keep the buildings on said real estate insured in some responsible company or companies, satisfactory to mortgagee, for the use and security of the mortgagee, in a sum not less than their insurable value, and deliver to the mortgagee the policies and renewal receipts.

Third. The mortgagors shall pay, when due, and before delinquent, all taxes which are, or become, a lien on said premises; if mortgagors fail either to so pay such taxes, or promptly to effect such insurance, then the mortgagee may do so; and should the mortgagee become involved in litigation, either in maintaining the security created by this mortgage, or its priority, then this mortgage shall secure to the mortgagee the payment and recovery of all money, costs, expenses, or advancements incurred or made necessary thereby, as also for taxes or insurance paid hereunder; and all such amounts shall constitute a part of the debt hereby secured, to the same extent, as if such amounts were a part of the original debt secured hereby, and with eight per cent per annum interest thereon, from the date of such payments.

A failure to comply with any one or more of the above conditions of this mortgage, either wholly or in part, including the payment of interest when due shall, at the mortgagee's option, cause the whole sums hereby secured to become due and collectible forthwith without notice or demand.

And the mortgagors hereby pledge the rents, issues, and profits of said real property for the payment of said principal sum, interest, attorney's fees, and costs, and authorize, agree, and consent that in case of any default as above mentioned, and the filing of a bill or petition for the foreclosure of this mortgage, the court in which said suit shall be instituted, or any judge thereof, shall, at the commencement of said action or at any stage during the pendency or progress of said cause, on application of the plaintiff, without any notice whatever, appoint a receiver to take possession of said property, and collect and receive said rents and profits and apply the same to the payment of said debt under the order of the court; and this stipulation for the appointment of a receiver shall apply and be in force whether or not said property or any part thereof is used as a homestead, and without proof of any other grounds for the appointment of a receiver than the default aforesaid.

This stipulation is hereby made binding on said mortgagors, their heirs, administrators, executors, grantees, lessees, tenants, and assigns, and in case of the renting or leasing of said premises, while this mortgage remains unsatisfied, all rent shall be paid by the tenant or lessee to the mortgagee herein, or assigns, to apply on said debt as aforesaid, and no payment made to any one other than said mortgagee, or his assigns, shall constitute payment or discharge of said rental.

And in the event a suit is lawfully commenced to foreclose this mortgage, mortgagee's reasonable attorney's fees are to be considered as a part of the costs of the suit and collected in the same manner.

In Witness Whereof, Signed by the mortgagors, the day and year first herein written.

F. M. Peed

STATE OF IOWA, MADISON COUNTY, SS.

On the 18th day of June A. D. 19 34, before the undersigned, a Notary Public in and for said County of Madison and State of Iowa F. M. Peed, a widower

to me personally known to be the identical person whose name he subscribed to the foregoing mortgage as maker thereof, and acknowledged the execution of the same to be his voluntary act and deed.

official

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

J. W. McKee

Notary Public in and for Madison County, Iowa.



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