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Mortgage Record, No. 86, Madison County, Iowa

J. H. WELCH PRtg. CO., DES MOINES 7116

voluntary act and deed of said Van Meter State Bank by him voluntarily done and executed.  
NOTARIAL  
WITNESS my hand and Seal, the day and year last above written.  
SEAL

Lyla Wehrle, Notary Public.

Otto Fundinger & Wife  
TO  
Dallas County State Bank

# 1856  
Fee \$1.10



Filed for record the 21st day of  
May A.D. 1935 at 11:10 o'clock A.M.  
Valda C. Bishop, Recorder

M O R T G A G E

KNOW ALL MEN BY THESE PRESENTS:

That Otto Fundinger and Mary Fundinger (Husband and Wife) of Madison County, and State of Iowa in consideration of the sum of Forty-Five Hundred #(\$4500.00) Dollars in hand paid by Dallas County State Bank, Adel, Iowa, of Dallas County, and State of Iowa, do hereby SELL AND CONVEY unto the said Dallas County State Bank, Adel, Iowa, the following described premises situated in the County of Madison and State of Iowa, to-wit:

The South-west Quarter of Section Fifteen (15),  
in Township Seventy-seven (77) North, Range Twenty-seven (27), West of the fifth principal Meridian,  
Madison County, Iowa.

and containing in all One Hundred Sixty acres, more or less, according to the government survey thereof, and the rents, issues and profits thereof.

And we hereby covenant with the said Dallas County State Bank, Adel, Iowa, that we hold said premises by title in fee simple; that we have good right and lawful authority to sell and convey the same; that they are free and clear of all liens and encumbrances whatsoever; and we covenant to WARRANT AND DEFEND the said premises against the lawful claims of all persons whomsoever; and the said Otto Fundinger and Mary Fundinger hereby relinquish their right of dower in and to the above described premises.

PROVIDED, always and these presents are upon this express condition, that if the said Otto Fundinger and Mary Fundinger heirs, executors or administrators shall pay or cause to be paid to the said Dallas County State Bank, Adel, Iowa, heirs, executors and administrators or assigns, the sum of Forty-Five Hundred #(\$4500.00) Dollars, on the First day of July 1940, with interest thereon from July 1, 1935, @ 5½% according to the tenor and effect of the One promissory note of the Said Otto Fundinger and Mary Fundinger payable to Dallas County State Bank, Adel, Iowa bearing even date herewith then these presents to be void, otherwise to remain in full force.

It is hereby agreed that said Otto Fundinger and Mary Fundinger shall pay all taxes and assessments levied upon said real estate before the same shall become delinquent, and in case not so paid, the holder of this mortgage may pay such taxes or assessments and be entitled to interest on the same at the rate of eight per cent per annum, and this mortgage shall stand as security for such taxes, assessments and interest so paid.

That so long as this mortgage shall remain unpaid the said Otto Fundinger and Mary Fundinger shall keep the buildings thereon insured in some responsible company or companies which shall be satisfactory to the holder of this mortgage for the use and security of said mortgagee in the sum of not less than \$4,500.00, and shall deliver the policies and renewal receipts therefor to said mortgagee, and if the said Otto Fundinger and Mary Fundinger fails to effect such insurance in manner as agreed, then said mortgagee may effect such insurance, and the amount paid for such purposes by the mortgagee shall be recovered from Otto Fundinger and Mary Fundinger with eight per cent per annum interest thereon, and shall be a lien upon the foregoing premises, under and by virtue of this mortgage.

And it is further expressly agreed, that in the event of failure to pay said sums of money, or any part thereof, or the interest thereon, when due and payable, said second party, his heirs, successors or assigns, shall have, from the date of such default made

For Release of unrecorded Mortgage see  
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as additional security for the sums of money secured by this mortgage, a lien on all crops thereafter raised on said Real Estate, and all rents and profits thereafter accruing thereon and shall be, and hereby is authorized to take immediate possession of said property, and to rent the same, and shall be held liable to account to said first party only for the net profits thereof, It is also agreed that the taking possession thereof as above provided shall in no manner prevent or retard the collection of said sums by foreclosure or otherwise.

It is further agreed that in the event action is brought to foreclose this mortgage that a receiver shall be appointed by the Court to take possession of said premises and to apply the rents, issues and profits derived therefrom, less the costs and expenses of receivership, to the payment of taxes on said real estate and upon the indebtedness secured by this mortgage.

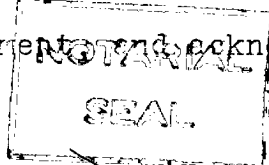
That if the said Otto Fundinger and Mary Fundinger allows the taxes to become delinquent upon said property, or permits the same, or any part thereof, to be sold for taxes, or if they fail to pay the interest on said note promptly as the same becomes due, the note secured hereby shall become due and payable in Thirty days thereafter; and the mortgagee its heirs, or assigns, may proceed to at once foreclose this mortgage; and in case it becomes necessary to commence proceedings to foreclose the same, then the said Otto Fundinger and Mary Fundinger in addition to the amount of said debt, interest and costs, agree to pay to the mortgagee herein named, or to any assignee of the mortgagee herein, a reasonable attorney's fee for collecting the same, which fee shall be included in judgment in such foreclosure case.

Signed this Eighteenth day of May, A.D.1935.

Otto Fundinger  
Mary Fundinger

STATE OF IOWA, Dallas County, SS.

On this Eighteenth day of May A.D.1935, before me Kenneth G. Dunn a Notary Public in and for Dallas County, Iowa, personally appeared Otto Fundinger and Mary Fundinger (Husband and Wife) to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



Kenneth G. Dunn  
Notary Public in and for Dallas County, Iowa.