

(7) SAID MORTGAGORS, and each of them, further covenant and agree to pay, when due, all assessments and taxes which may be lawfully assessed, and all judgments and other liens which are or may become liens or charges against said premises.

(8) SAID MORTGAGORS, and each of them, further covenant and agree to keep insured to the satisfaction of said Mortgagee all buildings and other improvements upon said premises, said insurance to be payable to the Mortgagee as its interest may appear at the time of loss, and to deliver the policies of insurance to said Mortgagee.

(9) SAID MORTGAGORS, and each of them, covenant and agree to keep all buildings and improvements, now located or hereafter constructed on the mortgaged premises, in good repair; not to permit said buildings to become vacant; to maintain and work said premises in good and husbandlike manner; not to remove or demolish or permit or suffer 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 down or dead timber for domestic use; and not to commit, permit or suffer any strip or waste, or impairment of the value of the mortgaged premises except ordinary wear and tear.

(10) SAID MORTGAGORS, and each of them, further agree that all checks or drafts delivered to said 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 thereof, including those agencies transmitting the proceeds of such items to said Mortgagee, shall be agents of said Mortgagors, and that no such check or draft shall constitute a payment on the indebtedness secured by this mortgage unless and until the amount thereof shall actually be received by said Mortgagee.

(11) IF SAID MORTGAGORS, or any of them, shall fail or refuse to pay when due any judgment, lien, tax or assessment, or all or any part of the principal or interest, when due or delinquent, of any prior mortgage, or any amount constituting or secured by a lien on said premises or any part thereof, said Mortgagee may, at its option, pay any such amount or amounts due or delinquent; or if said Mortgagors, or any of them, shall fail or refuse to effect and maintain insurance as provided for herein, said Mortgagee may, at its option, effect such insurance and pay the premiums therefor; and any and all amounts so paid in accordance with the terms of this paragraph by said Mortgagee shall become a part of the debt secured hereby, due and payable immediately, and shall bear interest at the rate of interest provided for as to the principal portion of the indebtedness secured hereby, until paid.

(12) 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 non-payment of any judgment, lien, tax, assessment, or any prior mortgage, or of the failure to effect and maintain insurance as herein provided, or in case of any breach of any of the covenants or agreements herein contained, then or at any time thereafter during the continuance of such default or breach said Mortgagee may, at its option and without notice, declare the entire debt hereby secured immediately due and payable and shall be entitled to immediate possession of said premises and may maintain an action at law for payment of the debt secured by this mortgage, and/or may foreclose this mortgage, and in either case shall be entitled to all costs and expenses of such action, including the expense of extending the abstract and reasonable attorneys fees to be assessed by the Court.

(13) IF AN ACTION IS BROUGHT to foreclose this mortgage for all or any part of the debt secured thereby, the Court, or a judge in vacation, may appoint a receiver to take and hold possession of said premises, to rent the same, to collect the rents and profits therefrom, to pay the taxes upon said premises, to keep the same in repair, to make any other expenditures as may be authorized by the Court or judge, and to apply the balance upon the mortgaged indebtedness.

CHattel Mortgage Clause

(14) AND, FURTHER, IN CONSIDERATION of the making of said loan secured by this mortgage and in order to furnish said Mortgagee additional security for the payment of said loan, and in order to give said Mortgagee a present lien and future liens upon crops growing, grown or to be grown on said premises, said Mortgagors, and each of them, hereby bargain and sell and do by these presents grant and convey, unto said Mortgagee all crops growing, grown or to be grown on the land hereinabove described, and every particular portion thereof, during the entire term of this mortgage, and for each individual crop year during such term, and until the indebtedness secured hereby is fully paid, including all crops that have been severed from the soil; to have and to hold the same forever; and said Mortgagors, and each of them, warrant and agree to defend the same against all persons whomsoever. Upon condition, however, that if the said Mortgagors, or any of them, shall fully pay and discharge all sums in accordance with the terms of said promissory note referred to in this mortgage, and shall fully perform each and all of the covenants and agreements contained in this mortgage, then, and in that event, the conveyance evidenced by this chattel mortgage provision shall be void; otherwise it shall remain in full force and effect. And to further secure the payment of said promissory note and in consideration of the making of the loan evidenced by said note and secured by this mortgage, said Mortgagors, and each of them, do hereby sell, transfer and assign unto said Mortgagee, as additional security for said loan, all rents either in the form of cash, crops or other things of value, from the premises hereinabove described, and each individual portion thereof and interest therein, during the entire term of this mortgage and until the indebtedness secured hereby is fully paid.

(15) IT IS HEREBY AGREED that the failure or delay of said Mortgagee, or assigns, to exercise any of their rights or privileges under said promissory note or mortgage shall not be held a waiver of any of the terms, covenants or conditions of said instruments nor of any rights or privileges of said Mortgagee or assigns under the same; and any act of said Mortgagee, or assigns, waiving, or which may be held to be a waiver of, any specific default of said Mortgagors shall not be construed or held a waiver of any future or other defaults. It is hereby further agreed that in case of default in the payment of any one, or more, of the amortization installments provided for in said note, or any interest as provided in said note, or in case of the payment by said Mortgagee, or assigns, of any judgment, lien, tax, assessment, or any prior mortgage or insurance premiums or costs and expenses to secure the discharge and release of any liens, all as provided for in this mortgage to be paid by said Mortgagors, then and in either or any of such events said Mortgagee, or assigns, shall have the right and privilege, without declaring the entire indebtedness due and payable, to institute foreclosure proceedings on account of such specific default and for such sums as are in default, and such foreclosure proceedings may be had and the land described herein may be sold hereunder, subject to the unpaid balance of the indebtedness hereby secured, and this mortgage shall continue as security and as a lien for the payment of the unpaid balance of the principal and interest, notwithstanding such foreclosure.

(16) THIS MORTGAGE IS MADE UNDER THE PROVISIONS OF THE EMERGENCY FARM MORTGAGE ACT OF 1933 and amendments thereto, and this transaction is subject to and governed by the terms and provisions of said Act.

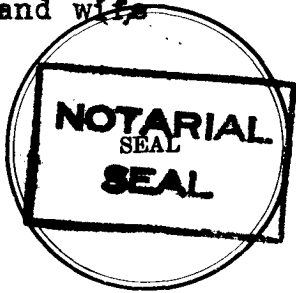
(17) WITNESS OUR HANDS AND SEALS hereunto set on the day and year first above written.

R.F.Black Edna Black (SEAL)
Loyd H.Black Gladys Black (SEAL)
Laura Torrence J.M.Torrence (SEAL)
Fred W. Black Golda Black (SEAL)
(SEAL)
(SEAL)

STATE OF Iowa }
COUNTY OF Madison } ss.

On this 25th day of February, A. D., 1936, before me, Eugene Wilson, a notary public in and for the County of Madison, State of Iowa, personally appeared Loyd H. Black (also known as L.H.Black) and Gladys Black, husband and wife; Laura Torrence, in her own right, and Melville Torrence, her husband; Fred W. Black(also known as F.W.Black) and Goldie Black, husband and wife; R.F.Black and Edna Black, husband and wife

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



Eugene Wilson
Notary Public in and for
County of Madison, State of Iowa

My commission expires July 4, 1936