

Mortgage Record, No. 89, Madison County, Iowa

J. H. WELCH PRtg. CO., DES MOINES 21873

Victor W & Evelyn B. Addy

Filed for Record the 31 day of March 1938

at 4:05 o'clock P. M.

TO

#1756

Valda C. Bishop Farver

Recorder.

Union State Bank

By

Deputy.

Recording fee, \$ 1.50

THIS INDENTURE, Made and entered into this 30th day of March A. D. 1938  
by and between Victor W. Addy and Evelyn B. Addy, husband and wife,  
of the County of Madison and State of Iowa, party of the first part, Mortgagor, and  
Union State Bank, Winterset,  
of Madison County, Iowa, party of the second part, Mortgagee.

WITNESSETH: That the said party of the first part for and in consideration of the sum of  
Five Hundred Forty - - - - - (\$ 540.00) DOLLARS  
paid by the said party of the second part, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell and convey unto the said  
second party, its heirs, successors and assigns forever, the following described real estate, situated in the County of Madison  
and State of Iowa, to-wit:

North Ninety-two (92) feet of the West Eighty-eight (88) feet of  
Lot Six (6) of Burgers Four (4) acre Lot in the Town of Winterset,  
Madison County, Iowa, as shown by Plat thereof recorded in Town Lot  
Deed Record Four (4) at Page 457

The mortgagee (a corporation) in the annexed mortgage, hereby releases this  
mortgage of record this 15th day of June 1940, and I, the executing  
officer, hereby certify that this release is executed by authority of the  
Board of Directors of said corporation, Union State Bank, Winterset, Iowa  
by W. H. Bull, Cashier Executed in my presence by W. H. Bull  
known to me to be the Cashier of said Union State Bank  
a corporation. Pearl E. Shetterly  
County Recorder

with all appurtenances thereto belonging and also all the rents, issues, use and profits of said land, including all crops matured and unmatured  
grown upon said land and income therefrom, from the date of this instrument until the debt secured hereby shall be paid in full.

To have and to hold the premises above described with all the appurtenances thereto belonging and all estate, title, dower, right of home-  
stead and claims whatsoever of said first party unto the said second party, its heirs, executors and assigns forever; the intention being to convey  
an absolute title in fee to said premises.

And the said first party does hereby covenant to and with the second party, its heirs, successors and assigns, that they are lawfully seized  
in fee of the premises aforesaid; that the said premises are free and clear of all encumbrances; and that they will forever warrant and defend the  
title thereto against the lawful claims of all persons whomsoever.

Provided, however, that if the first party shall pay or cause to be paid to the second party, its heirs, successors or assigns the sum of  
Five Hundred Forty - - - - - (\$540.00) DOLLARS  
payable \$15.00 on May 1, 1938 and \$15. on the 1st day of each month thereafter until fully  
paid on the 30th day of March A. D. 1943, at Union State Bank, Winterset, Iowa,  
with interest according to the tenor and effect of one promissory note of the said  
Victor W. Addy and Evelyn B. Addy, husband and wife,

of even date herewith, payable to Union State Bank, Winterset, Iowa  
and all such sums of money as may be advanced by the party of the second part, its heirs, successors or assigns, and shall keep and perform all  
and singular the covenants and agreements herein contained for said first party to keep and perform then These Presents to Be Void, otherwise  
to remain in full force and effect.

First party for themselves and their heirs, executors, administrators, grantees and assigns hereby covenants and agrees with second party, its  
heirs, successors and assigns, as follows:

First. To pay or cause to be paid the principal sum and interest above specified, or as set out in the certain promissory note or notes hereinbefore referred to, together  
with all costs and expenses of collection, if any there shall be, and any costs, charges or attorney's fees incurred and paid by second party, its successors or assigns, in maintaining  
the priority of this mortgage, or in foreclosing the same or in defending any action affecting the title to said property.

Second. To pay all taxes, assessments and other charges which are now a lien or may hereafter be levied or assessed upon or against the said premises or any part thereof, or  
on this mortgage or the debt secured thereby before the same shall become delinquent.

Third. To keep the buildings erected thereon or at any time hereafter erected upon said property, insured against loss or damage by fire, lightning and tornado in a sum not  
less than two-thirds of their actual value, loss, if any, payable to second party, or its successors or assigns, such insurance to be obtained in a company satisfactory to second party;  
to pay the premium for such insurance when the policies are issued, and to deliver such policies and all renewals to second party.

Fourth. To keep all improvements, including fences, and all appurtenances thereto now upon or hereafter erected on the said premises in good condition and repair, and not to  
commit or permit waste of the premises hereby mortgaged, nor use or allow same to be used for any unlawful purpose.

Fifth. That should first party fail to pay said taxes, charges or assessments, or to effect and maintain said fire and tornado insurance or suffer waste or permit said premises  
to be used for any unlawful purpose, then the second party may pay such taxes, charges and assessments, may purchase insurance, may redeem from tax sale, may enjoin any waste  
or removal of improvements or use of said property for any unlawful purposes and any moneys so expended shall be repaid to second party, its successors or assigns, with interest  
at seven per cent per annum from the date of such payments, and all such expenditures shall be secured by this mortgage and shall be collectible as a part of and in the same  
manner as the principal sum hereby secured.

Sixth. And it is further agreed between the parties hereto that if default shall be made in payment of the debt secured by this mortgage, or any part thereof, either principal  
or interest, as the same matures or if first party allows the taxes or assessments or other charges on the said mortgaged property, or any part thereof, to become delinquent; or  
remove or suffer to be removed any buildings, fences, or other improvements therefrom; or fail to keep said buildings, fences and all other improvements that are now on said  
property, or that may hereafter at any time be placed thereon, in good repair, or fail to keep the buildings now erected, or hereafter to be erected on said property, insured against  
loss or damage by fire and lightning and tornado, payable as above provided; or fail to pay the insurance premiums when the contemplated policies are issued; or fail to deliver such  
policies, or any renewals thereof, to second party, or its assigns; or use or permit said property to be used for any unlawful purpose, or do any other act whereby the value of said  
property shall be diminished; or if any suit be brought by any person, affecting in any manner, the title of first party, or wherein a lien is claimed superior to this mortgage or  
affecting in any manner its validity, then upon the happening of any of said contingencies, at the option of second party, or its assigns, the whole indebtedness secured hereby shall  
without notice immediately become due and collectible; and the second party or its assigns may proceed at once, or at any time later, to foreclose this mortgage.

Seventh. It is further agreed that the rents, issues, and profits of said real estate are hereby pledged as security for payment of said debt, interest, attorney fees and costs, and  
that in case of foreclosure of this mortgage for any cause, the holder of same shall be entitled to have a receiver appointed to take possession of said property, real and personal,  
pending foreclosure, sale and redemption, and to collect the rents of said real estate and apply the net profits to the payment of said debt and interest and costs of the suit after  
deducting all the costs of such proceedings.

Eighth. It is further agreed and the party of the first part hereby expressly waives the privileges and rights which are afforded by the homestead statutes of the State of Iowa,  
especially agreeing that the said premises shall be liable for the debt hereby secured, and in case of the foreclosure of this mortgage for any cause, the premises hereinabove  
described may be offered for sale as one tract.

IN WITNESS WHEREOF, We have hereunto set our hands the day and year first above written.

Victor W. Addy

Evelyn B. Addy

STATE OF IOWA, MADISON COUNTY, ss.

On the 31st day of March A. D. 1938, before the undersigned, a Notary Public in and for Madison  
County, Iowa, came Victor W. Addy and Evelyn B. Addy, husband and wife,

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

WITNESS my hand and Notarial Seal, the day and year last above written.

Carl Bek

Notary Public in and for Madison County, Iowa.

