

## Mortgage Record, No. 88, Madison County, Iowa

MATT PARROTT &amp; SONS CO., WATERLOO, IOWA C24774

and B. N. Mills each acknowledged the execution of said instrument to be the voluntary act and deed of said Corporation by it and by each of them voluntarily executed.

SEAL

Dora L. Houston  
Notary Public in and for Polk County, State of Iowa.

William F. Jackson and Wife

#2095

Filed for record the 19 day of  
April A.D. 1938 at 11:13 o'clock  
A.M.

To

Fee \$2.70 ✓

Valda C. Bishop Farver, Recorder  
Pearl E. Shetterly, Deputy

Aetna Life Insurance Company

IOWA MORTGAGE

IN CONSIDERATION OF Ten Thousand and No/100 (\$10,000.00) Dollars, William F. Jackson (who acquired title to the following described land as W.F. Jackson) and Ferne Jackson, his wife of Madison County, Iowa, hereinafter called "Mortgagor", hereby SELLS AND CONVEYS unto AETNA LIFE INSURANCE COMPANY, a corporation of Hartford, Connecticut, hereinafter called "Mortgagee" the following described real estate, situated in Madison County, Iowa, to-wit:

THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SECTION TWENTY EIGHT, EXCEPT RIGHT OF WAY OF D.M., WINTERSET & SOUTHWESTERN RY.CO. ACROSS SAME AND ALL PUBLIC HIGHWAYS; ALSO  
THE NORTH HALF OF THE NORTH EAST QUARTER OF SECTION THIRTY THREE; AND  
THE EAST HALF OF THE SOUTH EAST QUARTER OF THE NORTH EAST QUARTER OF SECTION THIRTY THREE; ALSO  
THE NORTH WEST QUARTER OF THE NORTH WEST QUARTER OF SECTION THIRTY FOUR; AND  
THE SOUTH WEST QUARTER OF THE NORTH WEST QUARTER OF SECTION THIRTY FOUR, EXCEPT ONE ACRE OFF OF THE SOUTH END OF THE EAST NINETEEN ACRES THEREOF; ALL IN TOWNSHIP SEVENTY SIX NORTH, RANGE TWENTY SIX WEST OF THE FIFTH PRINCIPAL MERIDIAN,

containing in all 246 acres of land, more or less, according to Government survey thereof, and also all of the rents, issues, uses, profits and income of the real estate above described and covered by said mortgage, and all crops raised thereon, from the date of this instrument until the debt secured hereby shall be paid in full, and we do hereby covenant and agree with the said AETNA LIFE INSURANCE COMPANY, its successors and assigns, that we hold said real estate by good and perfect title in fee simple, and have good right and lawful authority to sell and convey the same, and that said real estate is free from encumbrances. And we will warrant and defend the same against the claims and demands of all persons whomsoever, and we, and each of us, do hereby relinquish to said AETNA LIFE INSURANCE COMPANY, its successors and assigns, all OUR contingent rights in and to said real estate, including rights of dower and homestead.

To be void upon the condition that said mortgagor shall pay or cause to be paid to the order of the said AETNA LIFE INSURANCE COMPANY the sum of TEN THOUSAND and NO/100 Dollars, according to the terms of ONE promissory note, of even date herewith, payable to the order of said AETNA LIFE INSURANCE COMPANY, with principal payments as therein specified, the final payment to become due on the first day of April 1948, unless sooner paid under prepayment option given in said note, with interest at the rate of  $4\frac{1}{2}$  per cent per annum from April 1st 1938, payable October 1st, 1938, and semi annually thereafter at the office of AETNA LIFE INSURANCE COMPANY in Hartford, Connecticut, and also any note or notes given in renewal or extension thereof, or for interest on said principal note during any period of extension, which note the said mortgagor hereby agrees to pay. Both principal and interest are payable in legal tender of the United States of America and shall draw interest at the rate of seven per cent per annum after due.

The mortgagor further agrees with the mortgagee, its successors and assigns as follows:

(1) Mortgagor will pay said debt, with interest and other appurtenant charges, in accordance with the terms of said principal note or notes, or any other note or notes that hereafter may be given in renewal or extension of the same, and agree that this deed shall be and remain security for the payment of the same. The mortgagor also agrees that if remittance in payment of the principal or interest of the said indebtedness be made by

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For Assignment of Annexed Mortgage See

check or draft, it shall be subject to the condition that such check or draft may be handled for collection in accordance with the practice of the collecting bank or banks, and that any receipt issued therefor shall be void unless the amount due is actually received by the mortgagee.

(2) Mortgagor will, so long as the mortgage debt remains unpaid, keep all taxes and assessments upon said property fully paid before cost, interest or penalty attaches thereto, and will also pay promptly when due each installment of principal and interest on any junior lien on said mortgaged property, and will protect the priority of this lien.

(3) Mortgagor will keep the buildings now on said land, and which may be placed thereon, insured for their full insurable value against loss by fire, lightning, wind and tornado in insurance companies approved by the mortgagee, with standard form of mortgage clause without contribution attached in favor of the mortgagee, and will pay the premiums thereon and deliver the policies, renewals and renewal receipts to the mortgagee prior to<sup>expiration.</sup>

(4) Mortgagor hereby authorizes the mortgagee, or its successors or assigns, at its choice, to collect, adjust and compromise any losses under any insurance policies on said property, and after deducting costs of collection to apply the proceeds, at its election, as follows: (1) As a credit upon the mortgage debt, interest or re-payment of any amount advanced by the mortgagee under any of the covenants herein; or (2) to restoring the improvements; or (3) to deliver same to the owner of said property.

(5) Mortgagor authorizes the mortgagee, or assigns, at its election, to collect all sums that may become due under any oil or gas lease, rental contract or easement covering said land, and when collected to apply the same, at its election, as above provided, with reference to collection from insurance companies, and the lessee, sublessee or assignee, is hereby directed to pay said profits, revenues, royalties, rights and benefits to the mortgagee or its assigns.

(6) Mortgagor will maintain the cultivated land in good state of cultivation and prevent noxious weeds from spreading on said land, and will, by adequate terracing and draining, fully protect said land from deterioration. Mortgagor will permit no waste, cut no timber except for the actual need of the occupants of said property, sell no timber, gravel, oil, gas or other minerals therefrom without the written consent of the mortgagee, and will neither commit nor suffer any act which may impair the value of said property, and will maintain the buildings now on or which may be placed thereon in good state of repair.

(7) The mortgagee and its assigns shall have the right of control of all operations of an agricultural nature on the mortgaged premises, and may supervise the farming of said land as to maintain it in first-class state of cultivation. This supervision and control shall continue until the mortgage indebtedness is fully paid, and shall extend to the manner of farming the farm, the fields to be cultivated and the crops to be raised thereon, it being expressly agreed, however, that the mortgagor in following any such direction of the mortgagee shall not be relieved from any of the other requirements of this mortgage or from its obligations to pay any sums of money required hereunder.

(8) Any part of the security herein described may be released by the record owner of said note or notes without affecting the lien hereof on the remainder; and the security hereof shall not affect or be affected by any other security taken for the same indebtedness, or any part thereof, and the taking of additional security, or the extension of time of payment of said indebtedness, or any part thereof, shall at no time release or impair the security hereof or the liability of any maker, endorser or surety or security.

(9) The mortgagee shall have the power, but shall not be obligated to do any of the things which the mortgagor herein obligates himself to do and perform, if mortgagor shall

fail to do or perform such things as and when performable, and the amount paid or advanced by the mortgagee shall be a charge against mortgagor and secured by this mortgage, and shall be payable, with interest at the rate of seven per cent per annum from the date advanced until paid, and such mortgagee shall be and is hereby expressly subrogated to all the rights, equities and liens discharged by the amount expended hereunder. In event of any default by mortgagor, heirs, administrators or assigns, in the performance of any act, matter or thing herein agreed to be done or performed by mortgagor on account of which mortgagee has the right hereunder to declare the entire indebtedness secured hereby to be due and payable at once, mortgagee shall have and is hereby granted the right, if it so elects, to pay any taxes or assessments a lien upon said land at any time after same become due and before becoming delinquent, all sums so paid to become a part of the debt secured by this mortgage and to become due and payable at once with interest at seven per cent per annum from date of payment.

(10) Mortgagor will not grant any easement on said land without the joinder therein of the note owner, nor rent said land for a longer period than one year without the written consent of the note owner, and if rented for cash, rental payable in advance, such rental shall, at the option of the note owner, be paid to it, and if so paid, shall be applied on the indebtedness hereby secured.

(11) If said indebtedness is collected through legal proceedings, then there shall be added as part of the debt hereby secured the expense of procuring documentary evidence and abstract of title. If an action is brought to foreclose this mortgage, or if the mortgage shall be placed in the hands of an attorney, or be established or allowed in any court, the mortgagor shall pay a reasonable attorney's fee, and said fee shall be a further lien upon said premises and secured by this mortgage. And it is agreed that upon the institution of proceedings to foreclose this mortgage, the mortgagee or assigns shall be entitled without making any proof required by statute, to have a receiver appointed to take charge of said property during such litigation, and until the period of redemption expires, and to pay taxes and other charges accrued thereon, accounting to the mortgagor for the net income only, and applying the same in payment of any part of the debt secured hereby remaining unpaid.

(12) If any provision of this instrument is held to be void, it shall not affect the validity of any other provision herein.

(13) The mortgagor agrees that if any of the mortgaged premises or any easement therein is taken by virtue of the law of eminent domain, the mortgagor will promptly notify the mortgagee, or assigns, of the institution of such proceedings and of any attempted purchase, or appropriation of said property or any easement therein by any public authority, or by any person or corporation having the right of eminent domain, and agree and direct that all condemnation or purchase money which may be agreed upon or found due shall be paid to the mortgagee or assigns and be credited upon said indebtedness.

(14) Mortgagor will, at all times until the indebtedness is fully paid, keep, up to date and available for the inspection of any representative of the mortgagee, an accurate record of all farm income and expense on forms to be furnished by the mortgagee for that purpose.

(15) In construing this mortgage the word "mortgagor" wherever used shall be held to mean the persons named in the preamble constituting the mortgagor or mortgagors jointly and severally.

(16) It is further understood and agreed that the joining in and execution of this mortgage and of the note herein mentioned by the spouse of the holder of the title to the mortgaged premises and the agreement of such spouse to pay the said indebtedness and the

interest thereon, and to perform the agreements and conditions in this mortgage, are material considerations for the execution of this mortgage by the mortgagor.

(17) It is also agreed that all the agreements and provisions contained herein shall run with the land and be binding upon the heirs, executors, administrators and assigns of the mortgagor, and shall inure to the benefit of the mortgagee, its successors and assigns.

(18) Notwithstanding any indulgence or extension by mortgagee in case of default or breach in any provision of this mortgage or the note secured hereby, the mortgagee may declare the entire mortgage indebtedness due and foreclose this mortgage in case of any subsequent default or breach of a promise, stipulation or covenant contained in this mortgage or the note secured hereby.

This mortgage shall not be foreclosed solely for failure to make a principal payment, if, at the date of such failure, the total principal payments theretofore made, under the provisions of the note secured hereby, shall equal or exceed the total principal payments then required under the original terms of said note secured hereby.

It is further agreed that should there be any failure or default in the performance of any of the covenants or agreements herein contained, or if any part of said note or interest is not paid when due, or should any proceedings be begun to enforce or collect any junior lien, or should said premises come into the possession or control of any court prior to the payment of the debt herein secured, then all of said indebtedness and accrued interest shall thereupon become due and payable without further notice, at the election of the note owner, exercised at any time after such default or failure, or the happening of any of said events, and the note owner is authorized to take possession of said mortgaged premises and of all crops growing or stored thereon, and shall have all other rights and remedies as provided in Paragraph 11 herein, and said mortgagee may proceed at once, or at any time thereafter, to foreclose said mortgage.

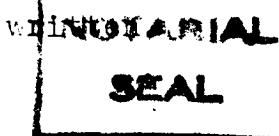
Dated this Ninth day of April, 1938.

William F. Jackson  
Ferne Jackson

STATE OF IOWA, Madison County, SS:

On this 18<sup>th</sup> day of April, A.D. 1938, before me, the undersigned, a Notary Public in and for Madison County, Iowa, personally appeared WILLIAM F. JACKSON and FERNE JACKSON, his 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.

Witness my hand and official seal on the day and year in this certificate last above



H.C. Fosher  
Notary Public in and for Madison, Iowa.  
My commission expires on the 4<sup>th</sup> day of July, 1939.