

WATTS BARRETT & SONS CO., WATERLOO, IOWA C34774

Central West Realty Company

#2256

To

Fee \$1.50

Des Moines Joint Stock Land Bank of Des Moines

Filed for record the 29 day of April A.D., 1938 at 9:03 o'clock A.M.

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

1-904 - 1 - 1420

MORTGAGE (IOWA)

THIS INDENTURE, Made on the 25th day of April A.D., 1938 between CENTRAL WEST REALTY COMPANY a corporation organized and existing under the laws of the State of Iowa, of the County of Polk and State of Iowa, party of the first part and DES MOINES JOINT STOCK LAND BANK OF DES MOINES a corporation organized under the laws of the United States of America, with its principal office located at Des Moines, Polk County, Iowa, party of the second part,

WITNESSETH, That the said first party, for the consideration of Four Thousand and no/100 Dollars (\$4,000.00) the receipt whereof is hereby acknowledged, does by these presents sell and convey unto the said second party and its assigns forever, the following described

real estate lying and being situated in the County of Madison and State of Iowa, to-wit:

Metropolitan Life Insurance Co.  
For Assignment of Annexed Mortgage see  
Mortgage Record 88 Page 565

Release of Annexed Mortgage See  
Mortgage Record 96 Page 16

West Half of the Northwest Quarter of Section Twenty, Township  
Seventy-four North, Range Twenty-nine West of the 5th P.M.

Also

Southwest Quarter of the Southeast Quarter, the Southeast Quarter  
of the Southwest Quarter, and the West Seventeen and 7/9ths rods of  
the Northeast Quarter of the Southwest Quarter of Section Seventeen,  
Township Seventy-four North, Range Twenty-nine West of 5th P.M.

and the party of the first part hereby grants, sells and conveys unto the party of the second part, or its assigns, all of the rents, issues, uses and profits of said land and the crops raised thereon from now until the debt secured shall be paid in full. To have and to hold the premises above described, with the appurtenances thereto belonging, unto the said second party and to its assigns forever. The said party of the first part hereby covenants that the above described premises are free from any incumbrance; that it has full right and authority to convey the same, and it will warrant and defend the title against the claim of all persons whomsoever lawfully claiming the same.

PROVIDED, always, and these presents are upon the express condition, that if said CENTRAL WEST REALTY COMPANY his (or its) heirs, successors or assigns, shall pay or cause to be paid to the <sup>said</sup> second party or its assigns, the sum of Four Thousand and no/100 DOLLARS, on the 1st day of April, A.D. 1948, with interest at the rate of 4½ per cent per annum, payable semi-annually in lawful money of the United States, with exchange on the City of New York, which shall be legal tender for the payment of all debts and dues, public and private, at the time of payment according to the tenor and effect of the promissory note executed by the said CENTRAL WEST REALTY COMPANY, bearing even date with these presents, and perform the agreements and covenants stipulated herein, then these presents to be void, otherwise to remain in full force. With the express understanding and agreement that any failure to pay any portion of the money secured hereby, or any portion of the interest thereon, when due and payable, or the suffering of said real estate or any portion thereof to be sold for taxes, shall at option of the owner of any portion of the moneys secured hereby, and without notice to the first party, thereupon render the whole debt secured due and collectible, and authorize suit to be brought for the collection thereof.

Upon the passage of any law imposing the payment of the whole or any part of any taxes or assessments upon the second party or its assigns, the debt hereby secured shall, at the option of the second party, or its assigns, become immediately due and collectible.

It is hereby further agreed that if the first party shall fail to pay all taxes and assessments against the premises hereby conveyed before the same become delinquent or if the first party allows said premises to be sold for taxes or assessments the second party or its assigns, at its or their option, may pay such taxes or assessments or redeem from any tax sale of said premises at the expense of said first party, and first party agrees to repay all sums so paid with interest at 7 percent, and such sums so paid by second party, with interest at 7 percent, shall be secured by this Mortgage.

It is hereby further agreed that if said second party or its assigns become involved in litigation either in maintaining the security created by this Mortgage or in maintaining its priority said first party agrees to refund and repay all moneys costs and expenses paid out or incurred by reason thereof, with interest thereon at the rate of 7 percent per annum from the time said sums may have been respectively advanced, and also agrees to repay a reasonable sum to said second party or its assigns to defray <sup>its</sup> attorneys' fees incurred thereby, and such sums so paid, with interest at 7 percent, shall be secured by this Mortgage.

Party of the first part is to procure, keep in force, and deliver to said Mortgagee policies of insurance against loss by fire and tornado, in such amounts and insurance companies as said Mortgagee shall select, and as shall be at all times satisfactory to it, covering the buildings, which now are or may hereafter be erected on said premises, making

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the loss, if any, payable to said Mortgagee, or its assigns, and every such contract of insurance effected by said parties of the first part or for their benefit, shall be primarily subject to appropriation by said Mortgagee for the payment of said indebtedness. Failure to so maintain such insurance shall authorize the second party or its assigns, at its or their option, to effect and maintain such insurance at the expense of said first party, and first party agrees to repay all sums so paid, with interest at 7 percent, and such sums so paid by second party, with interest at 7 per cent, shall be secured by this Mortgage.

It is hereby further agreed that in the event of a suit being brought for the foreclosure of this Mortgage there shall be assessed, as a part of the costs thereof, in favor of the plaintiff, the amount authorized by law therefor to defray plaintiff's attorney's fee and also the cost of procuring an extension of the abstract of title to the premises herein described.

It is further agreed that in case of foreclosure of this Mortgage under any of its provisions, that on the filing of the petition for such foreclosure, or at any time during the pendency of such foreclosure action, a Receiver shall be appointed to take possession and charge of the mortgaged premises at once to rent and receive the rents, issues and profits therefrom and to have the net rents applied upon the indebtedness secured by this Mortgage, and said receivership shall continue until the time of redemption has expired. Said Receiver shall only be held accountable for the net rents collected.

The Mortgagor agrees to pay all expenses pertaining to the release of this Mortgage. Plural or singular words used herein to designate the undersigned, the parties of the first part, shall be construed to refer to the maker or makers of this Mortgage, whether one or more persons, or a corporation; and all covenants and agreements herein made by the undersigned shall bind the heirs, personal representatives, successors, and assigns of the undersigned, and every option, right, and privilege herein reserved or secured to the Mortgagee, shall inure to the benefit of its successors and assigns.

This is a purchase money mortgage. The above indebtedness represents a part of the purchase price of lands herein described.

IN WITNESS WHEREOF, The said party of the first part, mortgagor, has caused these presents to be executed in its corporate name by its President and its Secretary and its corporate seal to be hereto affixed the day and year first above written.

(Corporate Seal)

CENTRAL WEST REALTY COMPANY  
By Allen Whitfield Its President  
Attest: Mary Proudfit Its Secretary

STATE OF IOWA )  
COUNTY OF POLK ) SS.

On this 25th day of April, 1938, before me, a Notary Public within and for said County, personally appeared Allen Whitfield and Mary Proudfit to me personally known, who, being each by me duly sworn they did say that they are respectively the President and the Secretary of the corporation named in the foregoing instrument, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors and said Allen Whitfield and Mary Proudfit acknowledged said instrument to be the free act and deed of said corporation.



Ruth Shafer  
Notary Public, Polk County, Iowa.  
My commission expires July 4, 1939.