



Notary Public in and for Polk County, Iowa

Orla DeVault & Wife

#2491

Filed for record the 13 day of
May A.D.1938 at 4;30 o'clock
P.M.
Valda C.Bishop Farver,Recorder
Pearl E.Shetserly,Deputy

To
D.W.Bates,Receiver

Fee \$ 1.60 ✓

M O R T G A G E

THIS INDENTURE,Made and executed the day of April A.D.1938 by and between
Orla DeVault and Estella DeVault,his wife, of the County of Madison and State of Iowa,
parties of the first part, and D.W.Bates,Superintendent of Banking of the State of Iowa,
as Receiver of American Trust Company, of Davenport,Iowa,party of the second part,
WITNESSETH: That the said parties of the first part, for and in consideration of the sum
of Seven Hundred Fifty (\$750.00) DOLLARS,paid by said party of the second part,the receipt
whereof is hereby acknowledged, have granted and sold, and do by these presents grant,
bargain,sell,convey,and confirm unto the said party of the second part his successors and
assigns forever, the certain tract or parcel of real estate,situated in the County of
Madison and State of Iowa,described as follows,to-wit:

The Northwest Quarter of the Southwest Quarter (NW $\frac{1}{4}$ SW $\frac{1}{4}$) of Section
Thirteen (13),except five acres,described as follows:- Commencing
at the Southeast Corner of said forty acre tract,running thence
North Eleven and 43/100 (11.43) rods; thence West Seventy (70) rods;
thence South Eleven and 43/100 (11.43) rods; thence East Seventy (70)
rods to the place of beginning; and also West five acres of the
Southwest Quarter of the Southwest Quarter (SW $\frac{1}{4}$ SW $\frac{1}{4}$) of Section
Thirteen (13) and the West Half of the Southeast Quarter of the
Northeast Quarter (W $\frac{1}{2}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$) of Section Fourteen (14) and a tract
of land described as follows:- Commencing at the Southwest Corner of
the East Half of the Southeast Quarter of the Northeast Quarter
(E $\frac{1}{2}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$) of Section Fourteen (14),running thence North to a
point Seventeen (17) rods and Nine and one-half (9 $\frac{1}{2}$) feet South of
the Northwest Corner of said twenty acre tract; thence in a Southeasterly
direction on a straight line to a point which is Sixteen and one-half
(16 $\frac{1}{2}$) rods East of the Northwest Corner of said East Half
of the Southeast Quarter of the Northeast Quarter (E $\frac{1}{2}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$)
of Section Fourteen (14) and Thirty-seven and two-thirds (37-2/3)
rods South of the North line thereof; thence in a Southeasterly
direction on a straight line to a point which is Thirteen and two-
thirds (13-2/3) rods West of the Northeast Corner of the last
described twenty acre tract and Forty (40) rods and Three and one-
half (3 $\frac{1}{2}$) feet South of the North line thereof; thence in a South-
easterly direction on a straight line to a point which is Forty-one
(41) rods and Two and one-half (2 $\frac{1}{2}$) feet South of the Northeast
Corner of the last described twenty acre tract; thence in a North-
easterly direction on a straight line to a point which is Twelve
(12) rods East of the Northwest Corner of the Southwest Quarter
of the Northwest Quarter (SW $\frac{1}{4}$ NW $\frac{1}{4}$) of Section Thirteen (13) and
Forty-one (41) rods and Six (6) inches South of the North line
thereof; thence in a Northeasterly direction on a straight line to
a point which is Forty (40) rods East of the Northwest Corner of
the last described forty acre tract and Thirty-three and two-thirds
(33-2/3) rods South of the North line thereof; thence in a North-
easterly direction on a straight line to a point which is Thirteen
(13)rods West of the Northeast Corner of the last described forty
acre tract and Twenty-one and one-half (21 $\frac{1}{2}$) rods South of the North
line thereof; thence in a Northeasterly direction on a straight
line to a point which is Twenty (20) rods South of the Northeast
Corner of the last described forty acre tract; thence South to
the Southeast Corner of said last described forty acre tract;thence
West to the place of beginning; all in Township Seventy-six (76)
North,of Range Twenty-nine (29),West of the 5th P.M.,containing in
all 36 $\frac{1}{2}$ acres, more or less.

Record of mortgaged land of
Polk County, Iowa

To have and to hold the premises above described,with all the appurtenances thereunto
belonging, unto the second party, and to his successors and assigns forever. The said
Orla DeVault and Estella DeVault represent to and covenant with the party of the second
part, that they have good right to sell and convey said premises; that they are free from
encumbrance,and that they will warrant and defend said premises against the lawful claims

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of all persons whomsoever, and the said Orla DeVault and Estella DeVault hereby releases all their right of dower in and to the said premises; and the said parties of the first part relinquish and convey all right of homestead in said premises.

THIS CONVEYANCE TO BE VOID ON THE FOLLOWING CONDITIONS:

That said Orla DeVault and Estella DeVault, his wife, shall pay said D.W. Bates, Superintendent of Banking of the State of Iowa, as Receiver of American Trust Company, of Davenport, Iowa, or order, the sum of Seven Hundred Fifty (\$750.00) Dollars, with interest on all of said money from March 1, 1938, until paid, at the rate of five per cent per annum, payable semi-annually, according to the one (1) promissory note of the said Orla DeVault and Estella DeVault of even date herewith; and it is stipulated in said note, and in this mortgage, that should any of said interest not be paid when due it shall bear interest at the rate of seven per cent per annum from the time the same becomes due, and this mortgage shall stand as security for the same.

That said Orla DeVault and Estella DeVault shall pay all taxes and assessments levied upon said real estate before the same become delinquent, and in case not so paid the holder of this mortgage shall have the right to declare the whole sum of money herein secured due and collectible at once, or he may pay such taxes or assessments, and be entitled to interest on the same at the rate of seven per cent per annum, and this mortgage shall stand as security for such taxes and interest so paid.

That said Orla DeVault and Estella DeVault shall cause the buildings on said premises to be insured, and during the existence of this mortgage keep insured, against loss by fire, in some good company, to be selected by the mortgagee, in the sum of not less than their insurable value loss, if any, to be payable to said second party, and shall deliver policies and renewal receipts to said second party; and upon failure to make such insurance or to deliver said policy or renewal receipts, said second party may make such insurance or treat this mortgage as due; and if he elects to make such insurance he shall be entitled to interest on the amount paid therefor at the rate of seven per cent per annum, and this mortgage shall stand as security for the amount so paid, with interest as aforesaid.

It is further stipulated and agreed that a failure to pay any of the said money, either principal or interest, when the same becomes due, or a failure to conform or comply with any of the foregoing conditions or agreements, shall cause the whole sum of money herein secured to become due and collectible at once, if the holder of said note so elect, and this mortgage may thereupon be foreclosed immediately for the whole of said money, interest, and costs.

And it is further expressly agreed that in the event of any failure to pay said sums of money, or any part thereof, or the interest thereon, when due and payable, said second party 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 said second party in the collection of said sums by foreclosure or otherwise.

And it is further agreed, that in the event of the commencement of an action for the foreclosure of this mortgage, upon any default being made, that a reasonable attorney's fee shall become due from the first party to the second party, and shall be paid in the event of a settlement before a decree of foreclosure shall be obtained; and if a decree of foreclosure shall be entered, then a reasonable attorney's fee shall be taxed by the court and included in said decree.

In Testimony Whereof, the said parties of the first part have hereunto set their hands and seals the day and year first above written.

Orla DeVault (Seal)
Estella DeVault (Seal)

STATE OF IOWA, Madison County, ss.

On this 3rd day of May A.D.1938, before me, Daniel J. Gallery, a Notary Public in and for Madison County, Iowa, personally appeared Orla DeVault and Estella DeVault, his wife to me known to be the persons named in and who executed the foregoing instrument, and ~~and acknowledged~~ that they executed the same as their voluntary act and deed.

SEAL

Daniel J. Gallery
Notary Public in and for Madison County, Iowa

Filed for record the 14 day of