

Mortgage Record, No. 90, Madison County, Iowa

E. Josie Brown, unmarried

#4430 ✓

Filed for record the 26 day of
September A.D. 1938 at 10:25 o'clock
A.M.

To

Fee \$.80

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

Earlham Savings Bank

FIRST MORTGAGE

FOR THE CONSIDERATION OF Two Hundred DOLLARS the receipt of which is hereby acknowledged,
I, E. Josie Brown, unmarried of Madison County, State of Iowa and hereinafter referred to as
Mortgagors, hereby sell, convey and warrant the title to the following described real property,
including homestead and dower rights, unto Earlham Savings Bank, Mortgagee of Madison County,
State of Iowa To-wit: My undivided Thirty one Ninety thirds ($31/93$'s) interest in the
following described real estate:

Lot Three (3), in Block Nine (9), of Original Town of Earlham, Madison
County, Iowa, except the West Ninety-five feet (W. 95ft) of the North
Forty-seven feet (N47ft), and except the North Fifty feet (N. 50ft) of
the East Fifty feet (E50ft.) of said Lot Three (3).

in the County of Madison and State of Iowa and also all of the rents, issues, use and profits
of said land and the crops raised thereon from now until the debt secured hereby shall be
paid in full.

To be void upon condition that the mortgagors shall pay or cause to be paid to the
mortgagee, or assigns, the consideration of Two Hundred Dollars, with interest thereon accord-
ing to the one note of the mortgagors bearing even date herewith, and due August 24, 1940.

The mortgagors covenant to pay all taxes and assessments that shall become liens against
said property before the same become delinquent; to keep the buildings insured against fire
cyclone and storm, in a reliable company selected by the mortgagee, at their insurable
value, payable to the mortgagee as its interest may appear, the policies to be delivered to

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J. H. WELCH PRtg. CO., DES MOINES 7640

and remain with mortgagee; not to commit or permit waste of any kind upon said property; that the above described property is not incumbered and is free from liens; and to permit the abstract of title of said property to remain with the mortgagee.

If the mortgagors fail to pay the assessments and taxes, or fail to insure the buildings as agreed, the mortgagee may, at its option, pay such taxes and assessments, and insure the buildings and pay therefor; which sums the mortgagors agree to pay to the mortgagee with interest at the rate of seven per cent per annum, from date of payment, and this mortgage shall be security for the payment thereof.

If the mortgagors shall fail to pay principal or interest; or taxes and assessments; or to keep the buildings insured; or to keep and perform any other provision of this mortgage on their part to be kept and performed as agreed, the indebtedness hereby secured, at the option of the mortgagee, without demand or notice, shall become due and payable, and the mortgage foreclosed.

It is stipulated that the rents and profits of said property are pledged as security for said indebtedness and in addition to other remedies given by law, that upon filing petition to foreclose this mortgage the court or any judge thereof, on application of the mortgagee, shall appoint a receiver of said property and the rents and profits thereof during foreclosure and the period of redemption and apply such rents and profits to the payment of the costs, expenses and indebtedness.

The mortgagors agree to pay a statutory attorney fee in case of foreclosure hereof to be taxed as costs. This mortgage binds the mortgagors, their executors and legal representatives and the mortgagee and its assigns.

It is expressly stipulated that this mortgage and the notes thereby secured are made under and are to be construed under the laws of the State of Iowa.

Dated this 24th day of August, 1938.

E. Josie Brown

STATE OF IOWA)
)) SS
COUNTY OF MADISON)

On this 24th day of August, A.D. 1938, before me Anna Corman the undersigned notary public within and for said county of Madison, personally appeared E. Josie Brown, unmarried, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

NOTARIAL
SEAL

Anna Corman
Notary Public in and for said County.
My commission expires on the 4th day of July, 1939.