

July, 1938.

Emma B. Spatz	#446	Filed for record the 24 day of
To	Fee \$.80	January A.D. 1938 at 10;21 o'clock
Earlham Savings Bank,		A.M.
		Valda C. Bishop, Recorder
		Pearl E. Shetterly, Deputy

FIRST MORTGAGE

FOR THE CONSIDERATION OF Eighteen Hundred DOLLARS the receipt of which is hereby acknowledged, I, Emma B. Spatz, unmarried of Madison County, State of Iowa and hereinafter referred to as Mortgagor, hereby sell, convey and warrant the title to the following described real property, including homestead and dower rights, unto Earlham Savings Bank, Earlham, Iowa Mortgagee of Madison County, State of Iowa To-wit:

Lot One (1) and the North 33 Feet of Lot Two (2), in Block Two (2) of Nicholson's Addition to the Town of Earlham, Madison County, Iowa.

in the County of Madison and State of Iowa and also all of the rents, issues, use and profit of said land and the crops raised thereon from now until the debt secured thereby shall be paid in full. To be void upon condition that the mortgagor shall pay or cause to be paid to the mortgagee, or assigns, the consideration of Eighteen Hundred Dollars, with interest thereon according to the one note of the mortgagor bearing even date herewith, and due January 22, 1941.

The mortgagor 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 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 mortgagor agree to pay to the mort-

For Release of General Mortgage  
Mortgage Record 99 Page 88

gagee 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 provisions 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 mortgagor 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 22nd day of January, 1938

Emma B. Spatz.

STATE OF IOWA

ss.

County of Madison

On this 22nd day of January, A.D. 1938, before me Anna Corman, the undersigned notary public within and for said county of Madison, personally appeared Emma B. Spatz, unmarried, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

NOTARY  
SEAL

Anna Corman

Notary Public in and for said County.

My commission expires on the 4th day of July, 1939.

Recorder  
- - - - - Emma B. Spatz & Wife

#459

Filed for record the 24 day of  
January A.D. 1938 at 3:36 o'clock