

Mortgage Record, No. 90, Madison County, Iowa

J. H. WELCH PRtg. CO., DES MOINES 1640

If any provision of this instrument is held to be void, it shall not effect

MY COMMISSION EXPIRES

L.A.NaLean and Wife

#6009

To

Fee \$1.30

Madge NaLean

IOWA MORTGAGE

Filed for record the 16 day of December A.D.1938 at 11:12 o'clock A.M.

Valda C. Bishop Farver,Recorder

Brenton State Bank, Dulles Center Ia. Huston
For Assignment of Annoted Mortgage see
Mortgage Record 89 Page 169
Mortgage Record 90 Page 628
For Assignment of Annoted Mortgage see

THIS INDENTURE, made this 26 day of November, 1938 between L.A.NaLean and Madge NaLean, his wife, of the County of Adams and State of Iowa, parties of the first part, and Madge NaLean party of the second part, WITNESSETH: That the said parties of the first part, in consideration of Ten Thousand and No/100 DOLLARS, the receipt whereof is hereby acknowledged, do by these presents SEIL AND CONVEY unto the said party of the second part, and its successors and assigns, forever, the following described Real Estate situated in the County of Madison, State of Iowa, to-wit:

North Half of the Southeast Quarter (N $\frac{1}{2}$ SE $\frac{1}{4}$) and the North Half of the South Half of the Southeast Quarter (N $\frac{1}{2}$ S $\frac{1}{2}$ SE $\frac{1}{4}$) of Section Thirty-six (26), Township Seventy-seven (77) North of Range Twenty-eight (28), West of the 5th P.M., Madison County, Iowa,

and also all of the rents, issues, use and profits of said real estate from now until the debt secured thereby shall be paid in full.

Said parties of the first part hereby covenant that they have good right to sell and convey said premises, and that they are free from encumbrance, and hereby warrant the title against all persons whomsoever, and waive all right of dower and homestead therein.

CONDITIONED, HOWEVER, That if L.A.NaLean and Madge NaLean shall pay or cause to be paid to Madge NaLean its successors or assigns, at its or their home office, or at such other place, either within or without the State, as the owner of the Note may from time to time designate, the sum of TEN THOUSAND AND NO/100 DOLLARS with the interest thereon, payable semi-annually, at the rate of seven per cent, per annum until maturity, according to the tenor and effect of one promissory note signed by L.A.NaLean and payable to Madge NaLean and dated December 24, 1937 with these presents; and shall promptly pay before the same shall become

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This Mortgage having been paid in full, I hereby release and discharge the same of record, this day of Aug - 1944

Witness my hand and seal of office at Madison, Mo. this 1st day of August 1944

Notary Public

delinquent all taxes and special assessments of any kind, that may be laid within the State of Iowa, upon said premises, or any part thereof, or upon the interest of the mortgagee, its successors or assigns, in said premises, or upon the note or debt secured by this mortgage, and shall procure and deliver to said party of the second part, its successors or assigns, at its or their home office, on or before the first day of October in each and every year, duplicate receipts of the proper officers for the payment of all such taxes and assessments for the preceding year; and shall keep the buildings upon said premises constantly insured in some reliable insurance company, to be approved by the said party of the second part, its successors or assigns, to the amount of not less than their insurable value the loss or damage to be made payable to said party of the second part, its successors or assigns, as its or their interests may appear, and all of which insurance policies and renewal receipts shall be endorsed and delivered to said party of the second part, its successors or assigns; and shall keep the buildings and other improvements on said premises in as good repair and condition as at this time, ordinary wear and tear only excepted; and shall pay all expenses and attorney's fees incurred by said second party, its successors or assigns, by reason of litigation with third parties to protect the lien of this mortgage; then these presents to be void, otherwise to be and remain in full force.

It is expressly understood and agreed that if the insurance above provided for is not promptly effected, or if the taxes or special assessments assessed against said property shall become delinquent, the said party of the second part, its successors or assigns, (whether electing to declare the whole mortgage due and collectible or not), may effect the insurance above provided for, and may and is hereby authorized to pay said taxes and special assessments (irregularities in the levy or assessment of said taxes being expressly waived), and all such payments with interest thereon from the time of payment shall be a lien against said premises.

And it is agreed that if default shall be made in the payment of said note, or any part of the interest thereon, promptly on maturity, or if there shall be a failure to comply with any or every condition of this mortgage, then said note, and the whole of the indebtedness secured by this mortgage, including all payments for taxes, assessments or insurance premiums, shall become due and collectible at once, by foreclosure or otherwise, and without notice of broken conditions; and at any time after the commencement of an action in foreclosure, or during the period of redemption, the court having jurisdiction of the case shall at the request of the party of the second part, or its assigns or legal representatives, appoint a receiver to take immediate possession of said property, and of the rents and profits accruing therefrom, and to rent or cultivate the same as he may deem best for the interest of all parties concerned, and shall be liable to account to said first parties only for the net profits, after application of rents, issues and profits upon the costs and expenses of the receivership and foreclosure and the indebtedness, charges and expenses hereby secured and herein mentioned. And it is hereby agreed, that after any default in the payment of either principal or interest, the whole indebtedness secured by this mortgage shall draw interest at the rate of seven per cent per annum.

And it is agreed that if said note and mortgage, or either of them, shall be placed in the hands of an attorney for collection or foreclosure, or other legal proceedings, the parties of the first part will pay a reasonable attorney fee for any service rendered by attorney in connection herewith, and all expenses incurred in procuring abstract of title for purposes of the foreclosure suit, and such attorney fee and expenses shall be considered as part of the indebtedness secured by this mortgage and collectible accordingly.

Provided always, that if the said first parties, their heirs or assigns shall pay or

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cause to be paid the said note, interest, taxes and assessments, as specified in said note and in this mortgage, and shall fully perform all the covenants and agreements herein expressed, then this mortgage shall be fully satisfied and the said second party shall release said real estate at the expense of the party of the first part.

IN WITNESS WHEREOF, the said parties of the first part have hereunto set their hands the day and year first above written.

L.A.NaLean

Madge NaLean

STATE OF IOWA, ADAMS COUNTY, ss.

On this 5 day of Dec. A.D. Nineteen hundred and Thirty-eight before me, a Notary Public in and for Adams County, State of Iowa, personally appeared L.A.NaLean and Madge NaLean to me known to be the persons named in and who executed the foregoing instrument, and acknowledged they executed the same as their voluntary act and deed.

NOTARIAL

SEAL

D.J. Weatherly
Notary Public in and for said County.