

MATT PARROTT & SONS CO., WATERLOO, IOWA 034774

ment or any part thereof.

J.W.Diehl	Edgar Carey.
Rex R. Shambaugh & Wife	#650
To	Fee \$1.10 ✓
Dr. A.W.Gugisburg	

Filed for record the 4 day of February A.D.1938 at 10;27 o'clock A.M.  
Valda C. Bishop, Recorder  
Pearl E. Shetterly, Deputy

M O R T G A G E

KNOW ALL MEN BY THESE PRESENTS: That Rex R. Shambaugh & Mrs Rex R. Shambaugh, his wife of Madison County, and State of Iowa, First Party, in consideration of the sum of Eight Hundred (800) & No/100 Dollars, in hand paid by Dr. A.W.Gugisburg of Polk County, and State of Iowa, Second Party, do hereby SELL AND CONVEY unto the said Second Party, Their heirs, successors, and assigns, the following described premises situated in the County of Madison, and State of Iowa, to wit:

Sec.11 Jefferson Twp, Range North 27 SW $\frac{1}{4}$  SW $\frac{1}{4}$

And also hereby convey unto Second Party the rents, issues and profits of said real property and the crop raised thereon from the date hereof until the debt secured hereby shall be fully paid.

The Second Party TO HAVE AND TO HOLD in fee simple, said real property above described, with all appurtenances thereunto belonging, and the absolute title to said rents, issues and profits of said premises and the crops raised thereon, and First Party hereby waives, relinquishes and conveys all right of homestead, dower and distributive share in and to same. First Party hereby covenants with Second Party that the above described premises and the rents, issues and profits thereof and the said crops thereon, are free and clear of all liens and encumbrances whatsoever, and to warrant and defend the said title thereto against all persons whomsoever.

PROVIDED always and these presents are upon this express condition, that if the said First Party, Their heirs, successors, or assigns, shall pay or cause to be paid to the said Second Party, his successors or assigns, the sum of Eight Hundred (800) & No/100 Dollars, as follows, to wit:

- Two Hundred Dollars, on the 15th day of February, 1939
- Two Hundred Dollars, on the 15th day of February, 1940
- Two Hundred Dollars, on the 15th day of February, 1941
- Two Hundred Dollars, on the 15th day of February, 1942

with the privilege of paying the entire balance due at any installment paying date, with interest thereon at 5 per cent, for the first year, and 6 per cent thereafter on all unpaid amounts, payable annually according to the Tenor & Effect of the promissory note of the said First Party, payable to Second Party, bearing even date herewith, then these presents to be void, otherwise to remain in full force and effect.

It is hereby agreed that First Party shall pay all taxes and assessments levied upon said real estate before the same shall become delinquent, and in case not so paid, the holder of this mortgage 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

For Release of unrecorded Mortgage see  
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security therefor.

That so long as this mortgage shall remain unpaid, the said First Party shall keep the buildings thereon insured in some responsible company or companies satisfactory to and for the use and security of said Second Party, in the sum of not less than \$..... combined insurance, and shall deliver the policies and renewal receipts therefor to said Second Party, and if the said First Party fails to furnish such insurance in manner as agreed, then said Second Party may effect such insurance, and the amount paid for such purposes shall be recovered from First Party with seven per cent per annum interest thereon, and payment of same shall be secured by this mortgage.

First Party, heirs, successors, or assigns agree to not permit said premises to be depreciated or impaired in value by any act or neglect on their part, also that no unlawful business whatsoever shall be conducted or permitted thereon before this mortgage is satisfied.

It is agreed that should First Party at any time fail to pay under this mortgage any part of the principal or the interest when due, or fail to perform any of the covenants and agreements herein set forth, the whole amount hereby secured shall, at the option of Second Party, at once become due and collectible without further notice.

It is further stipulated and agreed that in the event of the commencement of an action for the foreclosure of this mortgage, or in case any action is required to protect the title/ to said property or the lien of this mortgage thereon, while same remains unpaid, that the costs thereof, including a reasonable attorney's fee, shall become due and payable from the First Party to the Second Party and this mortgage shall stand as security therefor.

It is further agreed that in case it becomes necessary to foreclose this mortgage, then First Party agrees to pay to Second Party, the cost of procuring an abstract of title to said real property, in case same was not previously furnished, or if same previously furnished, then the cost of procuring the continuation of said abstract of title, and to pay interest thereon at seven per cent, and for the payment of said cost, with interest, this mortgage shall stand as security.

It is further agreed that in the event action is brought to foreclose this mortgage, that upon the filing of petition therefor, or at any time thereafter, the Court shall have the right and authority to appoint a Receiver to take possession of said premises and to hold possession of same until the time of redemption expires or until this mortgage is paid, to collect and apply the rents, issues and profits and the crops therefrom upon the costs incurred, the taxes, assessments, insurance and repairs thereon and said indebtedness secured hereby as provided by law. It is also agreed that the taking of possession as above provided, shall in no manner prevent or retard the collection of said sums by foreclosure or otherwise. Signed this 1st day of February, 1938

Rex R. Shambaugh  
Mrs. Rex R. Shambaugh

STATE OF IOWA, Dallas County, ss.

On this 1st day of February, A.D. 1938, before me, Chas C. Cook a Notary Public in and for Dallas County, Iowa, personally appeared said Rex R. Shambaugh and Mrs Rex R. Shambaugh, his wife, to me personally known to be the identical persons named in and who executed the foregoing instrument, and who acknowledged that they executed the same as their voluntary act and deed.

Chas C. Cook  
Notary Public in and for said County and  
State.

