

Mortgage Record, No. 90, Madison County, Iowa

S. M. Porter and Sadie Porter

#1394

Filed for record the 3 day of March
A.D. 1939 at 2:35 o'clock P.M.
Pearl E. Shetterly, RecorderTo
The Hartford Steam Boiler
Inspection and Insurance Co.

Fee \$ 2.40 ✓

FARM MORTGAGE

This Indenture, made this 21st day of February A.D. One Thousand Nine Hundred and Thirty nine, by and between S. M. Porter and Sadie Porter, husband and wife, of the County of Madison, and State of Iowa (jointly and severally, if more than one), party of the first part and The Hartford Steam Boiler Inspection and Insurance Company, of the County of Hartford, and (A Corporation organized and existing under the laws of the state of Connecticut) State of Connecticut, party of the second part, (hereinafter called the "Mortgagee" for the sake of brevity.

WITNESSETH, That Whereas the said S. M. Porter and Sadie Porter, husband and wife, are justly indebted to the legal holder of the Principal Bond hereinafter described for money borrowed in the principal sum of THREE THOUSAND SEVEN HUNDRED FIFTY AND NO/100 DOLLARS to secure the payment of which the undersigned have executed and delivered one certain Principal Bond of even date herewith, made payable to the order of THE HARTFORD STEAM BOILER INSPECTION AND INSURANCE CO., with exchange on New York at the current rate, for the sum of THREE THOUSAND SEVEN HUNDRED FIFTY AND NO/100ths DOLLARS with interest from March 1, 1939 until maturity, according to the tenor and effect of the Principal Bond of even date herewith, payable as specified therein. Both Principal Bond and Interest thereon bear interest from maturity at the rate of seven percent per annum until paid.

Said Principal Bond is payable to the order of THE HARTFORD STEAM BOILER INSPECTION AND INSURANCE CO.; said Principal Bond and Interest thereon are payable at the office of the MIDLAND MORTGAGE COMPANY, in the City of Cedar Rapids, Iowa, (or at such other place as THE HARTFORD STEAM BOILER INSPECTION AND INSURANCE CO. may from time to time in writing designate).

Now, Therefore, the said party of the first part in consideration of the premises and of ONE DOLLAR in hand paid, receipt whereof is hereby acknowledged, and for the purpose of securing the prompt payment of the money aforesaid and the interest thereon, according to the tenor and effect of the said Principal Bond, and also to secure the punctual and faithful performance of all and singular, the covenants, conditions, stipulations, and agreements herein contained and undertaken to be performed by the said first party, does by these presents grant, bargain, sell, convey, mortgage, confirm and warrant to the said MORTGAGEE, its Successors or Assigns, forever, all and singular, the real estate, lands and premises, situate, lying, and being in the County of Madison and State of Iowa, known and described as follows:

The east half of the southeast quarter of section five (5) and the east half of the northeast quarter of section eight (8) all in township seventy-four (74) North, Range twenty-six (26) West of the fifth P.M., together with all of the rents, issues, use and profits of said real estate and all crops grown thereon from now until the debt secured by this mortgage is paid in full,

containing in all 160 acres of land, more or less, according to Government survey thereof.

This is a purchase money mortgage.

Release
 For Assignment of Annexed Mortgage See
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TOGETHER WITH all and singular, the tenements, hereditaments, buildings, fixtures, and appurtenances thereto belonging, and the rents, issues and profits thereof; and also all the right, title, interest, and estate of the said party of the first part, and of any one or more persons forming a component part of said party of the first part, in and to the said premises, including those of dower, right of dower, curtesy, and surviving spouse's distributive share, homestead, and the right to the possession of said premises during the period of redemption all of which are hereby expressly waived, relinquished and released.

TO HAVE AND TO HOLD the above described premises with the appurtenances, buildings and fixtures above mentioned unto the said MORTGAGEE, its Successors or Assigns, forever, for the uses and purposes herein expressed, free from all benefit of exemption laws.

MOREOVER, said party of the first part hereby covenants and agrees with the said MORTGAGEE, its Successors or Assigns, as follows, to-wit:

1. That some one or more of said first party is the owner of, and legally seized of the said premises in fee simple, and has good right and lawful authority to sell, mortgage and convey the same; that the same are free and clear from all liens and encumbrances of whatsoever kind and nature, except as hereinbefore stated, and that the first party warrants, and will forever defend the title to the same against the claims of all persons whomsoever.
2. To pay the said Principal Bond and Interest thereon according to the tenor and effect thereof.
3. To keep all buildings, fences, fixtures, and other improvements, now or hereafter placed on said premises, in good repair and not to commit or permit waste on said premises.
4. To pay all taxes and assessments upon said property, ^{to}whomsoever assessed, including personal taxes, and if any law should be passed taxing this mortgage or the debt secured thereby, in the hands or the MORTGAGEE or its assigns, the said party of the first part shall pay all such taxes before they become delinquent.
5. To keep the buildings and fixtures on said premises secured against loss by fire or tornado, in such amount and insurance companies as may be satisfactory to said MORTGAGEE making the loss, if any, payable to it, or its assigns, or the legal holder of this mortgage as collateral security for the debt hereby secured, and to deliver all such insurance policies to said MORTGAGEE, to be held with the mortgage; that said MORTGAGEE, may at its discretion, without first obtaining the consent of the holder or holders of said Bond or of any other person who may then have any interest in said real-estate as owner or otherwise, pay to any grantor herein or to the then legal owner of said premises any moneys collected from any insurance company under the provisions hereof, and no liability shall attach against said MORTGAGEE or the holder or holders of said Bond by reason of any payment so made, nor shall the receipt of said moneys, if the same shall be repaid by the MORTGAGEE to any collector herein or to any owner of the premises, be deemed to be a payment made on account of the debt, whether such repayment shall be made with the knowledge or consent of the holder or holders of the Bond or otherwise.
6. In the event the first party fails to pay all taxes or assessments, or to keep the buildings, fixtures and fences on said premises in good repair and insured as above provided, said Mortgagee, its Successors or assigns, or the legal holder or holders of the said Principal Bond or any of them, may pay such taxes or assessments, or redeem said premises from tax sale, or make repairs, or procure insurance, and all moneys paid for any such purpose and all other moneys paid out by said MORTGAGEE, its successors or assigns, or the legal holder or holders of the said Principal Bond or any of them, to protect the lien of this mortgage and the security intended to be effected

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

hereby shall be immediately due and payable, with interest thereon at the rate of seven per centum (7%) per annum, and become so much additional indebtedness, secured by this mortgage; provided, however, that it shall not be obligatory upon such MORTGAGEE, its successors or assigns, or the legal holder or holders of the said Principal Bond or any of them, to advance money for any of the purposes aforesaid or to inquire into the validity of such taxes, special assessments or tax sales (the receipts of the proper officers being conclusive evidence of the validity and amount thereof) or into the necessity of such repairs.

7. That if default is made in the performance of any of the covenants aforesaid by the first party, then the Principal of said indebtedness, together with all the accrued interest thereon, shall at the election of said MORTGAGEE, its successors or assigns, or the legal holder or holders of the said Principal Bond or any of them, and without notice of such election, at once become and be due and payable at the place of payment aforesaid, anything in said Bond or herein to the contrary notwithstanding, and thereupon the said MORTGAGEE, its successors or assigns, or the legal holder or holders of the said Principal Bond or any of them, shall have the right to immediately foreclose this mortgage for the whole amount of said Principal bond, interest, costs, and for all sums paid out for taxes, assessments, liens, encumbrances, insurance, protecting the lien of this mortgage, or any expense of defending against suits involving the holders of the Principal Bond or this mortgage by reason of the Mortgage. This election of the said MORTGAGEE, its successors or assigns, or the legal holder or holders of the said Principal Bond or any of them, may be exercised immediately, or at any time thereafter, and nothing shall be construed to be a waiver of such right, excepting an express agreement to that effect, duly executed by the holder of these presents, and the omission of ^{the} said MORTGAGEE, its successors or assigns, or the legal holder or holders of the said Principal Bond or any of them, to exercise their option or election at any time or times, shall not preclude said party from the exercise thereof at any subsequent default of the first party, and it shall not be necessary for said MORTGAGEE, its successors or assigns, or the legal holder or holders of the said Principal Bond or any of them, to give notice of his, her or its or their intention to exercise said option at any time, said notice being hereby expressly waived by said party of the first part.

8. That the court in which suit is brought to foreclose this mortgage shall, upon motion of the complainant, without notice to ^{the} defendants in said cause, appoint a receiver for the land and premises above described and mortgaged, with power to enter upon, cultivate and operate the same, and collect the rents, issues and profits thereof during the pendency of such suit and up to the time when the purchaser at foreclosure sale shall be entitled to the possession thereof, and with the usual powers of Receivers in such cases, and the net profits and avails thereof shall be applied toward the payment of the accrued and accruing interest, taxes, ^{and} assessments, insurance, other liens and encumbrances and disbursements paid and discharged under the terms hereof, and the Principal Sum herein secured, and application thereof may be made before suit is instituted to foreclose this mortgage, or in such action either before or after judgment, or even after the sale of the premises under such foreclosure proceedings.

9. That in case suit is brought to foreclose this mortgage, a reasonable sum shall be allowed to the complainant in such proceeding for Attorney's fees and the cost of a complete Abstract of Title to said premises. In case the said MORTGAGEE, its successors or assigns, or the legal holder, or holders of the said Principal Bond or any of them, shall be made a party or parties to any other suit by reason of this mortgage, the reasonable charges of the Attorneys or Solicitors of said MORTGAGEE, its successors or assigns, or the legal holder or holders of ~~the~~ said Principal Bond or any of them, so made parties ^{for} services in such suit, shall be immediately due and payable, with interest thereon at the rate of seven per centum (7%) per annum, and become so much additional indebtedness secured by this mortgage.

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WHENEVER, said party of the first part shall have fully paid the indebtedness hereby secured, with all the interest thereon, and, up to that time, shall have well and truly performed all and singular the covenants and agreements herein undertaken to be performed by the said party of the first part, then all of such covenants and agreements shall cease and determine (but not otherwise); and the said party of the first part, or the legal representatives, heirs, or assigns of said party, shall be entitled to a satisfaction of this mortgage and a reconveyance of said premises.

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

Signed, Sealed and Delivered
in the presence of

M.S. Creger
M. S. Creger

S. M. Porter (Seal)
Sadie Porter (Seal)

State of Iowa, County of Madison)ss:

On This 2nd day of February A.D. 1939 before me, the undersigned, a Notary Public within and for said County, personally came S. M. Porter and Sadie Porter, husband and wife, personally known to me to be the identical persons who are named in, and who executed the foregoing Mortgage Deed as Grantors, and severally acknowledged the execution of the same to be their voluntary act and deed for the purposes therein expressed.

WITNESS my hand and Notarial Seal the day and year last above written.

NOTARY PUBLIC
M. S. Creger Notary Public
In and for Madison County, Iowa
My Commission expires July 4, 1939.

Alfred Harquardt # 1399 Filed for record the 3 day of March