

Mortgage Record, No. 90, Madison County, Iowa

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



W. T. Guiher
Notary Public in and for Madison County, Iowa.

William A. Busch and wife,
Mary Alice Busch
To

#2019

Filed for record the 21 day of March
A.D. 1939 at 10:23 o'clock A.M.
Pearl E. Shetterly, Recorder.

Fee \$1.00 ✓

Jessie M. Clark, Guardian.

MORTGAGE

THIS MORTGAGE, made this 19th day of July, A.D. 1938, by and between William A. Busch and wife, Mary Alice Busch, of the County of Madison, State of Iowa hereinafter called the Mortgagors, and Jessie M. Clark, Guardian of Harold M. Clark and Carl W. Clark, minors, hereinafter called the Mortgagee.

WITNESSETH: That the Mortgagors, in consideration of the sum of EIGHT THOUSAND and no/100 (\$8000.00) DOLLARS, paid by the Mortgagee, do hereby sell, transfer, and convey to the Mortgagee, her successors or assigns, the following tracts of land in the County of Madison, State of Iowa, to-wit:

Release of Annexed Mortgage See Mortgage Record 95 Page 35-36
The Northwest Quarter (1/4) of Section Thirty-six (36), except a tract described as follows, to-wit: Commencing 25 feet North of the Southeast corner of said Quarter Section and running thence North, 89° 4' West, 388.6 feet, thence North 180.6 feet, thence East 385 feet, thence South 188.7 feet to the Place of Beginning, containing 1.64 acres; also the following described tract, to-wit: Commencing at the Northeast corner of the Northeast Quarter (1/4) of the Southwest Quarter (1/4) of said Section Thirty-six (36), and running thence South 4.4 rods, thence West 4 chains and 54-3/4 links, thence North to a point 42 feet and 8 inches South of the North line of said 40-acre tract, thence West to the West line thereof, thence North 42 feet and 8 inches to the Northwest corner thereof, thence East to the Place of Beginning; all in Section Thirty-six (36), in Township Seventy-six (76) North, of Range Twenty-eight (28), West of the 5th P.M. Madison County, Iowa,

containing in all 160 acres, with all appurtenances thereto belonging; and also all 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.

The said Mortgagors hereby warrant the title thereto against all persons whomsoever, and hereby expressly waive the platting and recording of homestead in case of foreclosure and sale thereunder, and agree that said premises may be sold in one tract at such foreclosure sale.

TO BE VOID upon the condition that the mortgagors shall pay to the Mortgagee or assigns, the sum of Eight Thousand and no/100 (\$8,000.00) DOLLARS, on the 1st day of August, A.D. 1948, with interest according to the tenor and effect of the three certain promissory notes of the said mortgagors, two of said notes being for \$500 each and one of the said notes being for \$7000, and mortgagors are given the right to pay \$1000 or more on said notes on interest dates commencing August 1, 1939, and when \$1000 is paid on the debt hereby secured then the interest rate shall be reduced 1/2 of 1% on the balance of said debt from the date such \$1000. may be paid, dated July 19, 1938, principal and interest payable at the office of Security Loan and Abstract Company, at Linterset, Iowa.

It is further agreed that the mortgagors shall keep the buildings on said real estate in-

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insured in some responsible company or companies, satisfactory to Mortgagee, for the use and security of the Mortgagee, in a sum not less than their insurable value, and deliver to the Mortgagee the policies and renewal receipts.

The Mortgagors shall pay when due, and before delinquent, all taxes which are, or become a lien on said premises, and interest on all prior liens, if any, as the same become due; if Mortgagors fail either to pay such taxes or interest or promptly to effect such insurance, then the Mortgagee may do so; and should the Mortgagee become involved in litigation, either in maintaining the security created by this mortgage, or its priority, then this mortgage shall secure to the Mortgagee the payment and recovery of all money, costs, expenses, or advancements incurred or made necessary thereby, and shall also secure all money advanced for taxes, interest, and insurance paid hereunder; and all such amounts shall constitute a part of the debt hereby secured to the same extent as if such amounts were a part of the original debt secured hereby, and with 7 per cent per annum interest thereon from the date of such payments.

A failure to comply with any one or more of the above conditions of this mortgage, either wholly or in part, including the payment of the interest when due, shall at the Mortgagee's option, cause the whole sums hereby secured to become due and collectible forthwith without notice or demand.

It is further agreed that each and all of said notes and interest thereon, irrespective of the dates of Maturity, shall be equally secured by this instrument without any preference, priority, or distinction whatsoever.

It is further agreed that the Mortgagors do hereby transfer and convey to the Mortgagee the right to the possession of the said premises upon the Mortgagee her successors or assigns, filing a petition for foreclosure of this mortgage, and they authorize, agree, and consent that in case of the filing of petition for the foreclosure of this mortgage, the court in which said suit shall be instituted, or any judge thereof, shall at the commencement of said action, or at any stage during the pendency or progress of said cause, on application of the plaintiff, without any notice whatever, appoint a receiver to take possession of said property and collect and receive said rents and profits, and apply the same to the payment of said debt; and this stipulation for the appointment of a receiver shall apply and be in force whether or not said property, or any part thereof, is used as a homestead, and without proof of any other grounds for the appointment of a receiver than the default aforesaid.

And in the event a suit is lawfully commenced to foreclose this mortgage, Mortgagee's reasonable attorney fees are to be considered as a part of the costs of the suit and collected in the same manner.

Signed the day and year first herein written.

William A. Busch
Mary Alice Busch

STATE OF Iowa, Madison County)ss:

On this 19th day of July, A.D. 1938, before me, the undersigned, a Notary Public in and for Madison County, Iowa, personally appeared William A. Busch and wife, Mary Alice Busch, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

**NOTARIAL
SEAL**

my hand and Official Seal the day and year last above written.

Harry F. Anderson
Notary Public in and for Madison County, Iowa

Filed for record the 21 day of March