

Mortgage Record, No. 90, Madison County, Iowa

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

Merrel Dean Thompson and Loraine Thompson #285 Filed for record at 3:33 o'clock P.M.
 to Fee \$2.10 ✓ on the 10 day of January A.D. 1939.
 Pearl E. Shetterly, Recorder

THE UNION CENTRAL LIFE INSURANCE COMPANY

I O W A M O R T G A G E

In Consideration of (\$8,316.00) Eight Thousand Three Hundred Sixteen and No/100 Dollars
 Merrel Dean Thompson, and Loraine Thompson, his wife, of MADISON County, State of Iowa, party
 of the first party, hereby convey to THE UNION CENTRAL LIFE INSURANCE COMPANY, a corporation
 organized under the laws of Ohio, with its principal office in Cincinnati, Hamilton County,
 Ohio, party of the second part, its successors and assigns forever, the following real estate
 situate in Madison County, Iowa, described as follows, to-wit:

The East Half of the Northwest Quarter (E $\frac{1}{2}$ NW $\frac{1}{4}$) and the Southwest Quarter of the North
 east Quarter (SW $\frac{1}{4}$ NE $\frac{1}{4}$) and the Northwest Quarter of the Southeast Quarter (NW $\frac{1}{4}$ SE $\frac{1}{4}$) of
 Section Twenty (20), Township Seventy-four (74) North, Range Twenty-eight (28) West of
 the 5th P.M., containing in all 160 Acres, more or less.

And, to further secure the money advanced under this mortgage and the note secured hereby
 the party of the first part does hereby sell, ^{and} convey to the party of the second part, or to
 the holder of this mortgage and the debt secured hereby, all, the rents, royalties, issues,
 use and profits, and the crops raised on the foregoing described real estate, from now until
 the debt secured by this mortgage shall be paid in full.

To Have and To Hold the premises above described with all the appurtenances thereunto be-
 longing, and all estate, title, dower, right of homestead and claims whatsoever of said party
 of the first part unto the said party of the second part, its successors and assigns forever.

That said party of the first part will forever warrant and defend the title hereto against
 the lawful claims of all persons whomsoever.

To be void upon condition that said party of the first part pay said party of the second
 part, its successors ~~xxx~~ or assigns, all money advanced under thi^s mortgage and the certain
 promissory note of the said Merrel Dean Thompson and Loraine Thompson parties of the first
 part, of which the following is a copy:

\$8,316.00Winterset, Iowa,February 16, 1938

For value received I promise to pay to the order of

THE UNION CENTRAL LIFE INSURANCE COMPANY OF CINCINNATI, OHIO, the sum of Eight Thousand
 said
 Three Hundred Sixteen and No/100 Dollars, at the Home Office of xxx Company in Cincinnati,
 Ohio, in installments as follows: \$84.00 on the first day of April, 1938, and a like amount
 on each October first and April first thereafter, to and including April 1, 1942;

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\$126.00 on 10-1-42 and each 4-1 and 10-1 thereafter to and including 4-1-47;
 \$168.00 on 10-1-47 and each 4-1 and 10-1 thereafter to and including 4-1-52;
 \$210.00 on 10-1-52 and each 4-1 and 10-1 thereafter to and including 10-1-56;
 and the balance of \$2,730.00 on 3-1-57, together with interest thereon from Oct. 1, 1937 at the rate of five percentum per annum payable semi-annually with each installment of principal, first payment due 4-1-38.

This note evidences a balance of purchase money and is secured by a mortgage or deed of trust of even date. In the event of default in the payment of any installment of the principal or interest thereon, or default in the payment of taxes or water, ditch or other assessment upon the premises described in said mortgage or deed of trust, or default in the payment of fire, lightning or windstorm insurance premiums, or a breach of any of the other covenants contained in said mortgage or deed of trust, the holder of this note may, at its option, without notice, declare the unpaid principal and the interest accrued thereon, immediately due and payable and may proceed by foreclosure or by sale under the power contained in said mortgage or deed of trust to enforce the collection thereof.

In case this note is placed in the hands of an attorney for collection, I agree to pay all costs of collection and a reasonable attorney's fee, if permitted by law.

Installments of principal and interest not paid when due shall bear 7 per cent interest per annum after maturity, until paid.

The right is reserved to pay any amount at any time prior to maturity and stop interest thereon provided all prior installments have been paid, but such prepayments shall not relieve from continuing consecutive ^{payments} in amounts as herein provided.

This note is to be construed by the laws of Iowa.

Any check, draft or money order submitted in settlement of this note, or any part thereof, may be handled for collection in accordance with the practice of the collecting bank or banks, and shall not be deemed payment until the money is actually received by the Company.

Address Lorimor, Iowa-RFD.

Merrel Dean Thompson
 Loraine Thompson

This conveyance shall secure any and all renewals or extensions of the whole or any part of said indebtedness however evidenced, with interest at such lawful rate as may be agreed upon and any such renewals or extensions or any change in ^{the} terms or rate of interest shall not impair in any manner the validity of, or priority of this mortgage or release the party of the first part from personal liability for the debt hereby secured.

The right is hereby given by the party of the first part and reserved by the party of the second part, its successors or assigns, to make partial release or releases of the security hereunder, agreeable to the party of the second part, without notice to or the consent, approval, or agreement of other parties in interest, which partial release or releases shall not impair in any manner the validity of, or priority of this mortgage on the security remaining.

The parties of the first part, for themselves and for their heirs, executors and administrators, do hereby covenant and agree with the said party of the second part, its successors and assigns, as follows:

FIRST.-To pay all taxes, assessments and charges of every character which are now, or which hereafter may become liens on said real estate when due, also all taxes assessed in Iowa against the party of the second part, or its assigns ~~or its assigns~~ on this mortgage, or the notes or debt secured hereby, before the same become delinquent, provided the amount of such latter taxes together with the interest on the debt secured hereby, does not exceed the maximum permitted by law to be paid, but if it does, the excess is to be paid by the party of the second part; to deliver to the party of the second part, receipts showing payment thereof, and if not paid, the party of the second part may pay such taxes, liens and assessments, and the mortgage shall stand as security for the amount to be paid with interest.

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SECOND.- To keep said real estate and ^{all} buildings, fences and other improvements thereon in as good condition and repair as of this date, and to commit or permit no waste, and especially no cutting of timber, except for making and repairing of the fences on the place, and such as shall be necessary for fire-wood for use of the mortgagor's family, and to keep within said improvements all heating, lighting, refrigerating and all other ^{fixtures and} appliances now in or that may hereafter be placed in said improvements.

THIRD.- To keep the buildings now on or hereafter erected on said real estate insured, at the option and to the satisfaction of the party of the second part, and to deliver the policies and renewals thereof to said party of the second part. In case of failure to keep said buildings so insured the holder of this mortgage may effect such insurance, and this mortgage shall stand as security for the amount so paid. The party of the first part hereby assigns and transfers to the party of the second part all right and interest in all policies of insurance carried or to be carried upon said real estate.

FOURTH.- To pay reasonable attorney's fees and all expenses (including continuation of ~~XXX~~ abstract) of the party of the second part in case of any litigation involving this real estate, or in case of foreclosure of this mortgage, or in presenting claim under any administration or other proceeding where proof of claim is required by law to be filed, or in case any note secured hereby is placed in the hands of an attorney for collection and be collected without suit.

FIFTH.- In case taxes, assessments, liens, charges, attorney's fees, costs, expenses and insurance premiums are paid as herein provided by the party of the second part the amount so paid may be collected from the party of the first part, on demand, together with interest at seven per cent. per annum from the date of payment.

SIXTH.- That if the party of the second part herein is now or hereafter becomes the owner or holder of a mortgage or mortgages, other than this, upon the premises herein described, or any part thereof, that failure to comply with any of the requirements or conditions of either of said mortgages which failure would mature the indebtedness secured by it, shall mature, at the option of the party of the second part herein, the indebtedness under all such mortgages.

SEVENTH.- That as additional and collateral security for the payment of the note or notes and the indebtedness hereinbefore described, said party of the first part hereby assigns to said party of the second part, its successors and assigns, all ^{of} the rents, profits, ^{rights} revenues, royalties and benefits accruing under all tenancies and leases now on said premises, or which may hereafter be placed thereon and the tenant, lessee or assignee or sub-lessee is hereby directed on production of this mortgage or certified copy thereof, to pay said rents, profits, revenues, rights, royalties, and benefits to said party of the second part, its successors and assigns; this provision to become effective only upon default in the terms and conditions of this mortgage or the note or notes hereby secured, or prior to such default, upon notice to the lessee in such lease, and to terminate and become null and void upon release of this mortgage.

EIGHTH.- Should developments for oil, gas or minerals on said lands at any time be such as in the opinion of the party of the second part, or the holder of said note or notes secured hereby, to render said land less desirable as security for the indebtedness hereby secured then ~~then~~ the holder of said note or notes shall have the right to declare said note or notes and all indebtedness secured hereby due and payable without notice, and the holder of such note or notes shall have the same rights hereunder for the collection of same and of said indebtedness as though said note or notes had become due by the efflux of time and default in the payment thereof.

NINTH.- That the said party of the first part shall not be liable for the payment of any

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charges or interest provided for in this mortgage that may be found could not ~~be found~~
~~not~~ lawfully be made under the laws of the State of Iowa, it being fully agreed and under-
stood, that it is the intention of the party of the second part that this mortgage shall in
all respects conform to the laws of said State, and should any payments be made by the party
of the first part that are found to be contrary to the laws of ^{said} ~~xxx~~ State, the party of the
first part shall be entitled to the return of all sums ^{so} paid, and this mortgage shall not be
affected thereby.

As a further consideration for this mortgage and the notes and debt secured ~~thereby~~, all
signatories to same bind themselves personally for the payment and satisfaction thereof.

A failure to comply with ^{any} one of the agreements hereof shall cause the whole debt to be-
come due and collectible. if said party of the second part or assigns so elect, and no de-
mand for fulfillment of broken conditions or notice of election to consider the debt due shall
be necessary previous to commencement of suit to collect the debt hereby secured, or any part
thereof, or to foreclose this mortgage, and said party of the second part or assigns may take
immediate possession of said land and of the crops matured or growing thereon and account for
the net profits only and such possession shall in no way retard collection or foreclosure.

In event of default in any of the conditions of this mortgage or foreclosure of this
mortgage for any reason, the Court, or any Judge thereof, upon application therefor, shall
appoint a receiver for said real estate and said crops or rents.

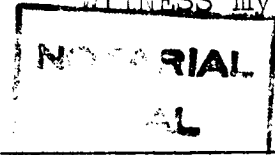
Dated this sixteenth day of February, 1938.

Merrel Dean Thompson
Loraine Thompson

STATE OF IOWA, County of Madison)ss.

On this 11th day of October A.D. 1938, before me, Arthur L. Janss, a notary public in and
for Madison County, State of Iowa, personally appeared Merrel Dean Thompson and Loraine
Merrel Dean Thompson and Loraine Thompson
Thompson, his wife, to me personally known to be the identical persons named in and who execu-
ted the foregoing mortgage, and acknowledged that they executed the same as their voluntary
act and deed.

WITNESS my hand and Notarial Seal, by me affixed the day and year last above written.



Arthur L. Janss

Notary Public in and for Madison County, State of Iowa

FILED & Margaret Linnane

#300

Filed for record the 11 day of
January A.D. 1939 at 10:30 o'clock