

Mortgage Record, No. 90, Madison County, Iowa

Bessie E.Rhoads & Husband

#4165

Filed for record the 24 day of June A.D.1939 at 11:30 o'clock A.M.

To

Fee \$1.50 ✓

M.B.Harper, Trustee

Pearl E. Shetterly, Recorder

M O R T G A G E

THIS INDENTURE made this 24 day of June A.D.1939., between Bessie E. Rhoads and Earl Rhoads, wife and husband of the County of Madison and State of Iowa, parties of the first part, and M.B.Harper, Trustee of the County of Polk, and State of Iowa party of the second part, WITNESSETH: That the said parties of the first part in consideration of (\$2,200.00) TWENTY-TWO HUNDRED AND NO/100ths DOLLARS, the receipt whereof is hereby acknowledged, do, by these presents, SELL AND CONVEY unto the said party of the second part, her successors and assigns, forever, the following described Real Estate situated in the County of Madison, State of Iowa, to-wit:

For Assignment of Annexed Mortgage See
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All of Lot Four (4) of the SW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section Twelve (12) except that part lying North and West of Middle River and except that part included in the East 24 rods and 20 links in width of said forty-acre tract; all that part of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section Twelve (12) lying South of Middle River; all that part of the NE $\frac{1}{4}$ of the Northwest Quarter (NW $\frac{1}{4}$) of Section Thirteen (13) lying South and East of Middle River; and a tract of land described as follows: Commencing at the Northwest corner of the Northeast Quarter of Section Thirteen (13), running thence East 62 rods, thence South 26 rods and 11 feet, thence West 2 rods, thence South 26 rods and 11 feet, ~~thence West 2 rods, thence South 26 rods and 11 feet~~, thence West 60 rods, thence North 53 rods and 5 $\frac{1}{2}$ feet to the place of beginning; all in Township Seventy-five (75) North, of Range Twenty-eight (28) West of the 5th P.M.

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 Bessie E.Rhoads and Earl Rhoads, wife and husband shall pay or cause to be paid to M.B.Harper, Trustee, her successors or assigns, at Des Moines, Iowa, 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 TWENTY-TWO HUNDRED AND NO/100ths DOLLARS in lawful money of the United States which shall be legal tender in payment of all debts and dues, public and private, at the time of payment, payable as follows: \$2,200.00 on the 24 day of June 1944. with ^{the} interest thereon, payable according to the tenor and effect of one promissory note signed by Bessie E.Rhoads and Earl Rhoads, wife and husband payable to M.B.Harper, trustee and bearing even date with these presents; and shall promptly pay before the same shall become delinquent all taxes and special assessments of any kind, that may be levied within the State of Iowa, upon said premises, or any part thereof, or upon the interest of the mortgagee her 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, her successors or assigns, on

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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, her successors or assigns to the amount of not less than Two thousand Dollars (\$2000.00) the loss or damage to be payable to said party of the second part, her successors or assigns, as her interest may appear, and all of which insurance policies and renewal receipts shall be endorsed and delivered to said party of the second part, her 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 her 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, her 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 at seven per cent per annum from 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 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 part, ... 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 abstracts 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, and the abstracts furnished herewith shall become the property of the grantee if a sheriff's deed is issued.

Provided always, that if the said first party, their heirs, administrators or assigns shall pay or 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.

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

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

Bessie E. Rhoads.

Earl Rhoads

STATE OF IOWA MADISON COUNTY)ss.

On this 24th day of June A.D. Nineteen Hundred and Thirty-nine, before me, H.C. Fosher a Notary Public in and for Madison County, State of Iowa, personally appeared Bessie E. Rhoads and Earl Rhoads, wife and husband, 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.

A rectangular notary seal stamp. The word "NOTARIAL" is printed in a bold, sans-serif font on the top line. The word "SEAL" is printed in a smaller, bold, sans-serif font on the bottom line.

H.C. Fosher
Notary Public in and for said County
and State.
