

Mortgage Record, No. 90, Madison County, Iowa

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

Charles B. Denly

#611

Filed for record the 26 day of January
A.D. 1939 at 11:40 o'clock A.M.

To

THE LINCOLN JOINT STOCK LAND BANK
OF LINCOLN

Fee \$1.50 ✓ Pearl E. Shetterly, Recorder

MORTGAGE DEED

KNOW ALL MEN BY THESE PRESENTS: THAT Charles B. Denly, Single of the County of Madison
and State of Iowa, MORTGAGOR, and THE LINCOLN JOINT STOCK LAND BANK OF LINCOLN, NEBRASKA,
MORTGAGEE

Witnesseth, That mortgagor, in consideration of the sum of Thirty-three Hundred Eighty-
seven and 50/100 Dollars, in hand paid, receipt whereof is hereby acknowledged, does hereby
grant, bargain, sell, convey and confirm to mortgagee, and to its successors or assigns, the
following described real estate, in the County of Madison and State of Iowa, to-wit:

The West Half of the Northeast Quarter of Section Thirty-five,
and the West Half of the Southwest Quarter of Section Twenty-five,
and the Southeast quarter of the Southeast Quarter of Section
Twenty-six, except about 4.01 acres in the southwest corner
described in deed dated September 11, 1928, recorded in Book 67
on Page 560, and subject to easement for road described in
easement dated September 11, 1928, recorded in Book 57 on Page
575, all in Township Seventy-four North, Range Twenty-six West
of the Fifth Principal Meridian.

TO HAVE AND TO HOLD the same, with the appurtenances thereto belonging or in anywise apper-
taining, including any right of homestead and every contingent right or estate herein, unto
mortgagee, its successors or assigns forever; the intention being to convey an absolute title
in fee to said premises.

Mortgagor hereby covenants that mortgagor is lawfully seized of said premises and has
good right to convey the same; that said premises are free and clear of all incumbrances; and
that mortgagor will warrant and defend the same against the lawful claims of all persons
whomsoever.

PROVIDED, HOWEVER, That if mortgagor shall pay, or cause to be paid, to mortgagee, the
principal sum of Thirty-three Hundred Eighty-seven & 50/100 Dollars this day borrowed of
Mortgagee, with interest thereon at the rate of 5 per cent per annum from March 1, 1939, acc-
ording to the tenor and effect of a certain promissory note dated December 10, 1938, executed
by mortgagor and payable to the order of The Lincoln Joint Stock Land Bank of Lincoln, Nebraska,
at its office in Lincoln, Nebraska, whereby the entire principal sum and interest shall be
fully paid, and shall further pay interest at the rate of seven percent per annum from maturity
on any installment of principal or interest which shall not have been paid when due; and shall
perform all and singular the covenants and agreements herein contained; then the estate hereby
granted shall cease and this mortgage become null and void, and be released at expense of
mortgagor. Final payment on said note to be due March 1, 1949.

And the said mortgagor does hereby covenant and agree to pay or cause to be paid, the
principal sum and interest as specified in said promissory note, together with all costs and
expenses of collection, if any there shall be, and any cost, charge or attorney's fees in-
curred and paid by mortgagee in maintaining the priority of this mortgage or in foreclosing
the same.

And the mortgagor further covenants and agrees to pay all legal taxes and assessments
levied on said land under the laws of said state or of the United States fifteen days before
any penalty for non-payment attaches thereto; also mortgagor will not commit or suffer waste
on said premises, and will keep the buildings thereon in good repair and insured against
fire and windstorm in insurance companies acceptable to mortgagee, and assign and deliver
to it all policies of insurance on said buildings, and the renewals thereof; and in case of
failure to do so, said mortgagee may pay such taxes and assessments, make such repairs, or
effect such insurance; and the amounts paid therefor, with interest thereon from the date of
payment, at the rate of seven percent per annum, shall be secured by this mortgage and shall

*Union National Life Insurance Co.
For Assignment of Annexed Mortgage see
Mortgage Record 90 Page 491*

*Release
For Assignment of Annexed Mortgage See
Mortgage Record 94 Page 331*

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be collectible with, as part of, and in the same manner as the principal sum hereby secured.

It is further agreed that the rents and profits of said real estate are hereby pledged and as security for the payment of said debt; that in case of foreclosure of this mortgage for any cause, the holder of same shall be entitled to have a receiver appointed to take possession of said property pending foreclosure, sale and redemption, and to collect the rents of said real estate, and apply the same to the payment of said debt and interest and costs of suit; all notwithstanding such premises may be the homestead of one or more of the defendants, and notwithstanding the parties liable for said debt may be solvent. The separate estate of mortgagor is pledged and shall be bound for the payment of the debt, hereby secured.

And whereas mortgagor in making application for this loan has made certain written representations to mortgagee as to the purpose or purposes for which the money loaned on this mortgage was borrowed, such representations are hereby specifically referred to and made a part of this mortgage.

And mortgagor does further covenant and agree that in case of default in payment of said principal sum of money, or of any amortization installment thereof, or of interest thereon, or in the performance of any of the covenants or agreements herein contained, then, or at any time thereafter during the continuance of such default, mortgagee may, without notice, declare the entire debt hereby secured immediately due and payable, and thereupon mortgagee shall be entitled to the immediate possession of said premises, and the appointment of a receiver, as above provided, and may proceed to foreclose this mortgage; and in case of foreclosure, such sum as may be lawful shall be allowed by the court for attorney's fee and be included in the judgment or decree. It is further covenanted and agreed that in case of default in the payment of any one, or more, of the amortization installments provided for in said note, or in case of the payment by the party of the second part as provided for herein, of taxes, insurance premiums, or special assessments of any nature, then in that event, the party of the second part may institute foreclosure proceedings on account of and for such sums as are in default, and such foreclosure proceedings may be had, and the land may be sold thereunder, subject to the unpaid balance of the principal indebtedness hereby secured; and this mortgage shall continue as a lien for the security of the payment of the unpaid balance of the principal, notwithstanding such foreclosure; and in case of foreclosure for delinquencies such sum as may be lawful shall be allowed by the court for attorney's fee and be included in the judgment or decree.

This mortgage is made to mortgagee as a Joint Stock Land Bank doing business under the "Federal Farm Loan Act" and the parties hereto agree to be in all respects subject to and governed by the terms and provisions of said Act.

The words "mortgagor" and "mortgagee" as used herein include the plurals and also successors in interest, such as heirs, executors, administrators, grantees, successors and assigns.

Dated this 10th day of December, 1938

In presence of
Shirley A. Webster

Charles B. Denly

STATE OF IOWA, County of Madison)ss:

On this 26th day of January A.D., 1939, before me Clair E. Hamilton a Notary Public in and for the County of Madison, State of Iowa personally appeared Charles B. Denly, Single to me personally known to be the identical person named in and who executed the foregoing instrument, as grantor and acknowledged said instrument and the execution thereof, to be his voluntary act and deed, for the purposes therein set forth.

WITNESS my hand and official seal the day and year last above written.

NOTARIAL
SEAL

Clair E. Hamilton
Notary Public in and for Madison County, State of Iowa.
My commission expires July 4, 1939.