

Mortgage Record, No. 90, Madison County, Iowa

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

Notary Public in and for Madison County, Iowa.

Harry E. & Stella M. Burch

#721

Filed for record the 1 day of February
A.D. 1939 at 10:20 o'clock A.M.
Pearl E. Shetterly, Recorder.To
AMERICAN FARMERS MUTUAL
LIFE INSURANCE COMPANY

Fee \$1.50 ✓

M O R T G A G E

THIS INDENTURE, Made and entered into this 27th day of January A.D. 1939, by and between Harry E. Burch and Stella M. Burch, Husband and wife of the County of Madison, and State of Iowa first party, mortgagor, and AMERICAN FARMERS MUTUAL LIFE INSURANCE COMPANY, of Des Moines Iowa, second party, mortgagee;

WITNESSETH, That first party, and in consideration of the sum of THREE THOUSAND AND NO/100th Dollars (\$3,000.00) paid by second party, the receipt whereof is hereby acknowledged, does by this instrument sell and convey unto the second party, its successors, and assigns forever, the following described premises situated in the County of Madison, and State of Iowa, to-wit:

South one-half ($\frac{1}{2}$) of the North East one-fourth ($\frac{1}{4}$)
of Section six (6), Township seventy-five (75), Range
twenty-eight (28), Madison County, Iowa.

and also all of the rents, issues, uses, profits and income therefrom, and the crops raised thereon from the date of this instrument until the debt secured hereby and described herein shall be paid in full.

TO HAVE AND TO HOLD the premises above described with all the appurtenances thereunto belonging, and all estate, title, dower, right of homestead and claims whatsoever of first party unto the second party, its successors and assigns forever.

And the first party does hereby covenant to and with the second party, its successors and assigns, that they lawfully seized in fee of the premises aforesaid; that the said premises are free and clear of all liens and encumbrances, and that they will forever warrant and de-

For Release of amended Mortgage see
Mortgage Record 90 Page 519

Mortgage Record, No. 90, Madison County, Iowa

defend the title thereto against the lawful claims of all persons whomsoever.

PROVIDED, however, that if the first party shall pay or cause to be paid to the second party, its successors or assigns, the full amount of the principal and interest at the time place, and in the manner as provided in the certain---promissory note---of even date herewith, payable to American Farmers Mutual Life Insurance Company as follows, to-wit: \$3,000.00 on the 1st day of February, 1944 with interest, at the rate of 4 per cent per annum until maturity, payable semi-annually, and with interest after maturity at 7 per cent upon both principal and interest, payable semi-annually, and shall keep and perform, all and singular, the covenants and agreements herein contained for first party to keep and perform, then these presents to be void; otherwise to remain in full force and effect.

First party for themselves and their heirs, executors, administrators and grantees, hereby covenants and agrees with second party, its successors and assigns, as follows:

First. To pay or cause to be paid the principal sum and interest above specified in the manner aforesaid, together with all costs and expenses of collection, if any there shall be, and any costs, abstract fees, charges, or attorney's fees incurred and paid by second party in maintaining the priority of this mortgage, or in foreclosing the same, or in defending any action affecting the title to said mortgaged premises.

Second. To pay all taxes, assessments, and other charges which are now a lien, or hereafter may be levied or assessed upon or against the said premises, or any part thereof, or on this mortgage, or the debt secured hereby, before the same shall become delinquent.

Third. To keep the buildings erected, or at any time hereafter erected upon the above described real/estate insured against loss or damage by fire, lightning and tornado, in a sum not less than ----DOLLARS, loss, if any, to be made payable to second party or its assigns, such insurance to be obtained in companies satisfactory to second party; and to pay the premiums for such insurance when the policies are issued, and deliver to second party such policies and all renewals thereof.

Fourth. To keep all improvements now or hereafter erected upon said real estate in good condition and repair, and not to commit or permit waste of the premises hereby mortgaged, nor use or ~~or~~ allow same to be used for any unlawful purpose whatsoever.

Fifth. That should first party fail to pay said taxes, charges, or assessments, or effect and maintain said fire, lightning and tornado insurance, or suffer waste, or permit said premises to be used for any unlawful purpose, then the second party may pay such taxes, charges and assessments, may purchase insurance, redeem from tax sale, enjoin any waste or removal of improvements or use of said premises for any unlawful purposes, and any moneys so expended shall be repaid by first party to second party, its successors or assigns, with interest thereon at seven per cent per annum, and all such expenditures shall be secured by this mortgage and shall be collectible as a part of and in the same manner as the principal^{sum} hereby secured.

Sixth. That if any default be made in payment of the whole or any part of the debt secured by this instrument, either principal or interest, as the same matures, or if first party allow the taxes or assessments or other charges on the said mortgaged premises, or any part thereof, to become delinquent, or remove or suffer to be removed any buildings, fences, or other improvements therefrom, or fail to keep in good repair the buildings, fences, and all other improvements that are now on said real estate, or that hereafter at any time be placed thereon, or fail to keep the buildings now erected or hereafter erected on said real estate insured against loss or damage by fire, lightning and tornado, payable as above provided, or fail to pay the insurance premiums when the contemplated policies^{are issued, or fail to deliver such policies}, or any renewals thereof to second party, or its assigns, or use or permit said premises to be used for any unlawful purpose, or do or omit to do any other act or acts whereby the value of said premises or of the security afforded by this instrument shall be diminished, or if any suit be brought by any person, in

Mortgage Record, No. 90, Madison County, Iowa

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

any manner affecting the title of ~~the~~ first party, or wherein a lien is claimed superior to this mortgage, or in any manner affecting its validity, then upon the happening of any of said contingencies, at the option of ~~the~~ second party or its assigns, the whole indebtedness hereby secured shall immediately become due and collectible, without notice, and second party or its assigns may proceed at once, or at any later time to collect said indebtedness by foreclosure of this mortgage, or otherwise; and its failure immediately to proceed in the event of the happening of any of said contingencies shall not be deemed to operate as a waiver of the right so to proceed because of the happening of any other contingencies.

Seventh. That in event 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 mortgaged property, both real and personal, pending foreclosure, sale and redemption, and said receiver shall collect the rents and income therefrom and apply the net proceeds to the payment of the debt secured hereby with interest and costs of the suit, or suits.

It is understood and agreed that second party, or its assigns, may release from the lien of this mortgage any part or parcel of the mortgaged property, upon such terms as second party may deem satisfactory.

IN WITNESS WHEREOF, we have hereunto set our hands, the day and year first above written.
In presence of:

Harry E. Burch
Stella M. Burch

STATE OF Iowa, COUNTY OF Polk)ss:

On this 27th day of January, A.D., 1930, before me, the undersigned, a Notary Public in and for Polk County, State of Iowa, personally appeared Harry E. Burch, and Stella M. Burch, husband and wife to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

WITNESS my official signature and seal at Des Moines, Iowa the day and year last above written.

**NOTARIAL
SEAL**

Dorcas I. Hall
Notary Public in and for said County and State.

Filed for record the 1 day of February