

Mortgage Record, No. 90, Madison County, Iowa

P. E. Rose CLERK DISTRICT COURT
DEPUTY in and for
Madison County, Iowa.

D. M. Applegate & wife

#1430

Filed for record the 4 day of March
A.D. 1940 at 1:56 o'clock P.M.

Fee \$ 1.40 ✓

Pearl E. Shetterly, Recorder

To
The Lincoln Joint
Stock Land Bank of Lincoln

MORTGAGE DEED

KNOW ALL MEN BY THESE PRESENTS:

THAT D. M. Applegate and wife, Cora M. Applegate, of the County of Dallas, and State of Iowa, MORTGAGOR, and THE LINCOLN JOINT STOCK LAND BANK OF LINCOLN, Nebraska, MORTGAGEE

WITNESSETH, That the mortgagor, in consideration of the sum of TWENTY-FIVE HUNDRED and No/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 Northeast Quarter of the Southeast Quarter and the
Southeast Quarter of the Northeast Quarter of Section
Thirteen, Township Seventy-six North, Range Twenty-nine,
West of the Fifth Principal Meridian.

TO HAVE AND TO HOLD the same, with the appurtenances thereto belonging or in anywise appertaining, 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 TWENTY-FIVE HUNDRED and No/100 Dollars this day borrowed of mortgagee, with interest thereon at the rate of 5 per cent per annum from March 1, 1940, according to the tenor and effect of a certain promissory note dated January 11, 1940, 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 per cent 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, 1948.

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 incurred 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 any levied on said land under the laws of said state or of the United States fifteen days before/ 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

Union National Life Ins. Co.
For Assignment of Annexed Mortgage See

Union Bank, Lincoln, Neb.
For Assignment of Annexed Mortgage See

The Lincoln Joint Stock Land Bank of Lincoln
For Assignment of Annexed Mortgage See

The Bank of New York et al
For Assignment of Annexed Mortgage See

Mortgage Record 94 Page 261

Mortgage Record 94 Page 198

Mortgage Record 94 Page 177

Mortgage Record 92 Page 508

For Assignment of Annexed Mortgage See
Mortgage Record 94 Page 365

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

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 per cent per annum, shall be secured by this mortgage and shall be collectible with, as part of, and in the same manner as the principal sum hereby secured.

Insurance loss funds, if not by agreement used to rebuild or repair will be applied first upon past due principal payments, second upon final principal payment and third upon principal/next preceding final payment.

It is further agreed that the rents and profits of said real estate are hereby pledged as security for the payment of said debt; and 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 11th day of January, 1940.

In presence of

D.M. Applegate
Cora M Applegate

Anna Corman

STATE OF IOWA County of Dallas)ss.

On this 30 day of January, A.D. 1940, before e W.G. Jackson a Notary Public in and for

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the County of Dallas, State of Iowa, personally appeared D.M.Applegate and wife, Cora M. Applegate, to me personally known to be the identical persons named in and who executed the foregoing instrument, as grantors and acknowledged said instrument and the execution thereof, to be their voluntary act and deed, for the purposes therein set forth.

NOTARIAL
SEAL

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

My commission expires July 4, 1942

W.G.Jackson
Notary Public in and for Dallas County, State of Iowa.