

Mortgage Record No. 92, Madison County, Iowa

LE FESURE CORPORATION, CEDAR RAPIDS, IOWA 177813-A

Earl Welch and wife,

#3591

To

Fee \$1.00 ✓

Filed for record the 24 day of June
A. D. 1940 at 2:20 o'clock P.M.

Pearl E. Shetterly, Recorder

J. F. Willcox

MORTGAGE

This Mortgage, made this 24th day of June, A.D. 1940, by and between Earl Welch and wife, Mable Welch, of the County of Madison, State of Iowa hereinafter called the Mortgagors, and J. F. Willcox hereinafter called the Mortgagee.

WITNESSETH: That the Mortgagors, in consideration of the sum of Five hundred and no/100 (\$500.00) DOLLARS, paid by the Mortgagee, do hereby sell, transfer, and convey to the Mortgagee, his heirs, executors or assigns, the following tracts of land in the County of Madison, State of Iowa, to-wit:

South Half of the Northeast Quarter of Section 20,
in Township 75 North, of Range 27, West of the 5th
P.M. Iowa,

containing in all 80 acres, with all appurtenances thereto belonging; and also all the rents, issues, use, and profits of said land and the crops raised thereon from now until the debt

This Mortgage having been
paid in full, I hereby release and
discharge the same of record, this
24 day of June, 1940
J. F. Willcox
Witnessed by
Pearl E. Shetterly

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LE FESURE CORPORATION, CEDAR RAPIDS, IOWA 177818-A

secured hereby shall be paid in full.

The said Mortgagors hereby warrant the title thereto against all persons whomsoever, and hereby expressly waive the platting and recording of homestead in case of foreclosure and sale thereunder, and agree that said premises may be sold in one tract at such foreclosure sale.

TO BE VOID upon the condition that the Mortgagors shall pay to the Mortgagee, his heirs, executors or assigns, the sum of Five hundred and no/100 (\$500.00) DOLLARS, on the 24th day of June, A.D. 1942, with interest according to the tenor and effect of the one certain promissory note of the said mortgagors, dated June 24, 1940, principal and interest payable at the office of Security Loan & Abstract Co., Winterset, Iowa.

It is further agreed that the Mortgagors shall keep the buildings on said real estate insured in some responsible company or companies, satisfactory to Mortgagee, for the use and security of the Mortgagee, in a sum not less than their insurable value, and deliver to the Mortgagee the policies and renewal receipts.

The mortgagors shall pay when due, and before delinquent, all taxes which are, or become a lien on said premises, and interest on all prior liens, if any, as the same become due; if Mortgagors fail either to pay such taxes or interest, or promptly to effect such insurance, then the Mortgagee may do so; and should the Mortgagee become involved in litigation, either in maintaining the security created by this mortgage, or its priority, then this mortgage shall secure to the Mortgagee the payment and recovery of all money, costs, expenses, or advancements incurred or made necessary thereby, and shall also secure all money advanced for taxes, interest, and insurance paid hereunder; and all such amounts shall constitute a part of the debt hereby secured to the same extent as if such amounts were a part of the original debt secured hereby, and with 7 per cent per annum interest thereon from the date of such payments.

A failure to comply with any one or more of the above conditions of this mortgage, either wholly or in part, including the payment of interest when due, shall at the Mortgagee's option, cause the whole sums hereby secured to become due and collectible forthwith without notice or demand.

It is further agreed that each and all of said notes and interest thereon, irrespective of the dates of maturity, shall be equally secured by this instrument without any preference, priority, or distinction whatsoever.

It is further agreed that the Mortgagors do hereby transfer and convey to the Mortgagee the right to the possession of the said premises upon the Mortgagee his heirs, executors or assigns, filing a petition for foreclosure of this mortgage, and they authorize, agree, and consent that in case of the filing of petition for the foreclosure of this mortgage, the court in which said suit shall be instituted, or any judge thereof, shall at the commencement of said action, or at any stage during the pendency or progress of said cause, on application of the plaintiff, without any notice whatever, appoint a receiver to take possession of said property and collect and receive said rents and profits, and apply the same to the payment of said debt; and this stipulation for the appointment of a receiver shall apply and be in force whether or not said property, or any part thereof, is used as a homestead, and without proof of any other grounds for the appointment of a receiver than the default aforesaid.

And in the event a suit is lawfully commenced to foreclose this mortgage, Mortgagee's reasonable attorney fees are to be considered as a part of the costs of the suit and collected in the same manner.

Signed the day and year first herein written.

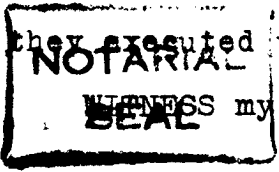
Earl Welch
Mable Welch

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LE FEBURE CORPORATION, CEDAR RAPIDS, IOWA 177812-A

State of Iowa Madison County)ss.

On this 24th day of June, A.D. 1940, before me, the undersigned, a Notary Public in and for Madison County, Iowa, personally appeared Earl Welch and wife, Mable Welch, 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.



WITNESS my hand and Official Seal the day and year last above written.

Harry F. Anderson Notary Public in
and for Madison County, Iowa.

Roland S. Welch & Wife

#3616

Filed for record the 26 day of June

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