

Mortgage Record No. 92, Madison County, Iowa

W. C. Smith et al

#6748

Filed for record the 21 day of December  
A.D. 1940 at 3:00 o'clock P.M.

To

Fee \$ 1.00 ✓

Pearl E. Shetterly, Recorder

Chris Wolf et al

M O R T G A G E

THIS MORTGAGE, made this 5th day of December, A.D. 1940, by and between W. C. Smith and his wife, Susie Smith, and Roy Smith, single, of the County of Madison, State of Iowa hereinafter called the Mortgagors, and Chris Wolf and E. L. Schroppel, hereinafter called the Mortgagee.

WITNESSETH: That the Mortgagors, in consideration of the sum of Seven Thousand and no/100 (\$7,000.00) DOLLARS, paid by the Mortgagee, do hereby sell, transfer, and convey to the Mortgagee, heirs, administrators or assigns, the following tracts of land in the County of Madison, State of Iowa, to-wit:

The  $W\frac{1}{2}$   $SW\frac{1}{4}$  and the  $SW\frac{1}{4}$  NW.  $Frl. \frac{1}{4}$  and the East 28 acres of the NW.  $Frl. \frac{1}{4}$  NW  $\frac{1}{4}$  of Sec. 2; and the East 22 acres of the NE.  $Frl. \frac{1}{4}$  NE  $\frac{1}{4}$  of Sec. 3 (except the following described tract of land, to-wit:- Commencing at a point 20 rods N. of the SW. corner of said 22 acre tract, and running thence E. 26  $\frac{2}{3}$  rods, thence N. 12 rods, thence W. 26  $\frac{2}{3}$  rods, thence S. 12 rods to the place of beginning, containing 2 acres more or less), and the following described tracts of land, to-wit:- Commencing 37 rods and 20 links W. of the SE. corner of the NE.  $Frl. \frac{1}{4}$  NE  $\frac{1}{4}$  of said Sec. 3, and running thence S., 76  $\frac{1}{4}$ ° W., 11 rods and 8 links, thence N., 30  $\frac{1}{2}$ ° W., 10 rods and 6  $\frac{1}{2}$  links, thence N., 60° E., 15 rods and 23 links, thence S., 10° 25' E., 14 rods and 8 links to the place of beginning, except that part thereof, if any, included in the SE  $\frac{1}{4}$  NE  $\frac{1}{4}$  of said Sec. 3; also commencing at the NE. corner of the SE  $\frac{1}{4}$  NE.  $Frl. \frac{1}{4}$  of said Sec. 3, and running thence S. along the E. line of said Sec. 3 a distance of 1,336  $\frac{1}{2}$  feet, thence W. 30 feet, thence N. parallel with said section line 1,336  $\frac{1}{2}$  feet, thence E. 30 feet to the place of beginning; all the above described land being in Township 75 North, Range 26 West of the 5th P.M.; also the N  $\frac{1}{2}$  NE  $\frac{1}{4}$  SE  $\frac{1}{4}$  and the SW  $\frac{1}{4}$  NE  $\frac{1}{4}$  SE  $\frac{1}{4}$  and the SE  $\frac{1}{4}$  SE  $\frac{1}{4}$  (except the S. 19 acres thereof and except the E. 4  $\frac{1}{2}$  acres of the N. 10 acres thereof), and the S. 10 acres of the SW  $\frac{1}{4}$  SE  $\frac{1}{4}$  of Sec. 34; and the SE  $\frac{1}{4}$  SW  $\frac{1}{4}$  of Sec. 35, in Township 76 North, Range 26 West of the 5th P.M., Madison County, Iowa,

containing in all 266.42 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 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, heirs, administrators, or assigns, the sum of Seven Thousand and no/100 (\$7,000.00) DOLLARS, on the 5th day of December, A.D. 1945, with interest according to the tenor and effect of the one certain promissory note of the said W. C. Smith, Susie Smith, and Roy Smith, dated Dec. 5, 1940, principal and interest payable at the office of mortgagees,

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

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LE FESURE CORPORATION, CEDAR RAPIDS, IOWA 177612-A

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 eight 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 <sup>the</sup> possession of the said premises upon the Mortgagee, heirs, adm'rs, 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.

W. C. Smith    Susie Smith  
Roy Smith

STATE OF Iowa Madison County.    )ss.

On this .... day of December A.D. 1940, before me, the undersigned, a Notary Public in and for Madison County, Iowa personally appeared W. C. Smith and wife, Susie Smith, and Roy Smith, single, 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.

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

Geo. D. Smith    Notary Public  
in and for Madison County, Iowa.