

Mortgage Record No. 92, Madison County, Iowa

For Release of Annexed Mortgage See
Mortgage Record 96 Page 415

Ferdinand D. Clausen & wife #1731 in and for Madison County, Iowa.
To METROPOLITAN LIFE INSURANCE COMPANY Fee \$ 1.50 ✓ Filed for record the 11 day of March A.D. 1941 at 1:28 o'clock P.M.
MORTGAGE (Iowa) Pearl E. Shetterly, Recorder
THIS INDENTURE, Made on the 13th day of February A.D. 1941 between Ferdinand D. Clausen (also known as F. D. Clausen) and Cora B. Clausen (also known as Cora Belle Clausen), husband and wife of the County of Dallas and State of Iowa party of the first part, and METROPOLITAN LIFE INSURANCE COMPANY, a corporation of the State of New York, with its principal office located at 1 Madison Avenue, New York, N.Y., party of the second part,
Witnesseth, That the said first party, for the consideration of Eight Thousand Four Hundred and no/100 Dollars, the receipt whereof is hereby acknowledged, does by these

Mortgage Record No. 92, Madison County, Iowa

LE FESURE CORPORATION, CEDAR RAPIDS, IOWA 177818-A

presents sell and convey unto the said second party and its assigns, forever, the following--

described real estate lying and being situated in the County of Madison and State of Iowa,

to wit:

The Southwest Quarter of the Southwest Quarter (SW $\frac{1}{4}$ SW $\frac{1}{4}$) of Section Sixteen (16) and the West One-Half of the Southwest Quarter (W $\frac{1}{2}$ SW $\frac{1}{4}$) of Section Twenty-one (21), Township Seventy-seven (77) North, Range Twenty-nine (29) West of the Fifth Principal Meridian,

and the party of the first part hereby grants, sells, and conveys unto the party of the second part, or its assigns, all of the rents, issues, uses, and profits of said land and the crops raised thereon from now until the debt secured shall be paid in full. To have and to hold the premises above described, with the appurtenances thereto belonging, unto the said second party and to its assigns forever. The said party of the first part hereby covenants that the above-described premises are free from any incumbrance; that they have full right and authority to convey the same, and they will warrant and defend the title against the claim of all persons whomsoever lawfully claiming the same; all right of homestead, contingent interest known as dower, or other right whatever, are hereby released and waived.

Provided, always, and these presents are upon the express condition, that if the said Ferdinand D. Clausen (also known as F. D. Clausen) and Cora B. Clausen (also known as Cora Belle Clausen) husband and wife, their heirs, executors, or administrators, shall pay or cause to be paid to the said second party or its assigns, the sum of Eight Thousand Four Hundred and No/100 Dollars, in instalments, the final instalment due March 1, 1951 with interest thereon in lawful money of the United States, with exchange on the City of New York, which shall be legal tender for the payment of all debts and dues, public and private, at the time of payment, according to the tenor and effect of the Promissory Note, executed by said Ferdinand D. Clausen (also known as F.D.Clausen) and Cora B.Clausen (also known as Cora Belle Clausen), husband and wife bearing even date with these presents, and perform the agreements and covenants stipulated herein, then these presents to be void, otherwise to remain in full force. With the express understanding and agreement that any failure to pay any portion of the money secured hereby, or any portion of the interest thereon, when due and payable, or the suffering of said real estate or any portion thereof to be sold for taxes, shall at option of the owner of any portion of the moneys secured hereby, and without notice to the first party, thereupon render the whole debt secured due and collectible, and authorize suit to be brought for the collection thereof.

Upon the passage of any law imposing the payment of the whole or any part of any taxes or assessments upon the second party or its assigns, the debt hereby secured shall, at the option of the second party, or its assigns, become immediately due and collectible.

It is hereby further agreed that if the first party shall fail to pay all taxes and assessments against the premises hereby conveyed before the same become delinquent or if the first party allows said premises to be sold for taxes or assessments the second party or its assigns, at its or their option, may pay such taxes or assessments or redeem from any tax sale of said premises at the expense of said first party, and first party agrees to repay all sums so paid with with interest at 7 percent, and such sums so paid by second party, with interest at 7 percent, shall be secured by this Mortgage.

It is hereby further agreed that if said second party or its assigns become involved in litigation either in maintaining the security created by this Mortgage or in maintaining its priority said first party agrees to refund and repay all moneys, costs, and expenses paid out or incurred by reason thereof, with interest thereon at the rate of 7 per cent per annum from the time said sums may have been respectively advanced, and also agrees to repay a reason-

Mortgage Record No. 92, Madison County, Iowa

LE FESURE CORPORATION, CEDAR RAPIDS, IOWA 177812-A

able sum to said second party or its assigns to defray its attorneys' fees incurred thereby, and such sums to paid, with interest at 7 percent, shall be secured by this Mortgage.

Party of the first part is to procure, keep in force, and deliver to said Mortgagee policies of insurance against loss by fire and tornado, in such amounts and insurance companies as said Mortgagee shall select, and as shall be at all times satisfactory to it, covering the buildings, which now are or may hereafter be erected on said premises, making the loss, if any, payable to said Mortgagee or its assigns, and every such contract of insurance effected by said parties of the first part or for their benefit, shall be primarily subject to appropriation by said Mortgagee for the payment of said indebtedness. Failure to so maintain such insurance shall authorize the second party or its assigns, at its or their option, to effect and maintain such insurance at the expense of said first party, and first party agrees to repay all sums so paid, with interest at 7 percent, and such sums so paid by second party, with interest at 7 percent, shall be secured by this Mortgage.

It is hereby further agreed that in the event of a suit being brought for the foreclosure of this Mortgage there shall be assessed, as a part of the costs thereof, in favor of the plaintiff, the amount authorized by law therefor to defray plaintiff's attorneys' fee and also the cost of procuring an extension of the abstract of title to the premises herein described.

It is further agreed that in case of foreclosure of this Mortgage under any of its provisions, that on the filing of the petition for such foreclosure, or at any time during the pendency of such foreclosure action, a Receiver shall be appointed to take possession and charge of the mortgaged premises at once to rent and receive the rents, issues and profits therefrom and to have the net rents applied upon the indebtedness secured by this Mortgage, and said receivership shall continue until the time of redemption has expired. Said Receiver shall only be held accountable for the net rents collected.

The Mortgagor agrees to pay all expenses pertaining to the release of this Mortgage.

It is further agreed that this Mortgage and the Note and indebtedness secured hereby are made and executed under and are in all respects to be construed under the laws of the state of Iowa.

Plural or singular words used herein to designate the undersigned, the parties of the first part, shall be construed to refer to the maker or makers of this Mortgage, whether one or more persons, or a corporation; and all covenants and agreements herein made by the undersigned shall bind the heirs, personal representatives, successors, and assigns of the undersigned, and every option, right, and privilege herein reserved or secured to the Mortgagee, shall inure to the benefit of its successors and assigns.

In Witness Whereof said parties of the first part have hereunto set their hands and seals the day herein first written.

Ferdinand D. Clausen (SEAL)
Cora B. Clausen (SEAL)

STATE OF IOWA, Dallas County)ss.

Be it Remembered, That on this 11th day of March A.D. 1941 before the undersigned, a Notary Public in and for said County, personally appeared Ferdinand D. Clausen (also known as F.D. Clausen) and Cora B. Clausen (also known as Cora Belle Clausen), husband and wife to me personally known to be the identical persons whose names are affixed to the foregoing Mortgage Deed as Grantors, and acknowledged the execution of said instrument to be their voluntary act and deed.

Witness my hand and notarial seal the day and year last above written.

NOTARIAL
SEAL

Scott Shifflett
Notary Public. in and for said County.