MATT PARROTT & SONS CO., WATERLOO, IOWA B86562 (1)

MORTGAGE

Clarence C Rhone and wife

TO

Thomas D Walker

#2292

Filed for record the 3 day of April A. D. 1941, at 10:47 o'clock A. M.

Pearl E. Shetterly, Recorder.

By , Deputy.

Recording fee, $ 1.00

THIS MORTGAGE, Made the 2nd day of April 1941, by and between Clarence C Rhone and Clora Rhone, his wife of Madison County, and State of Iowa, hereinafter called the mortgagors, and Thomas D Walker hereinafter called ~~the~~ mortgagee. WITNESSETH: That the mortgagor~~s~~, in consideration of the sum of Fifteen Hundred ($1500.00) DOLLARS, paid by the mortgagee, do hereby convey to the mortgagee, his heirs and assigns, forever, the following tracts of land in the County of Madison, State of Iowa, to-wit:

The Northwest Quarter of the Southwest Quarter of Section Nine (9), Township Seventy five (75) North, of Range Twenty six (26) West of the 5th P M

For Release ~~Assignment~~ of Annexed Mortgage See Mortgage Record 97 Page 294

containing in all 40 acres, with all appurtenances thereto belonging, and the mortgagors warrant the title against all persons whomsoever.

All rights of homestead and contingent interest~~s~~ known as dower, or however else, are hereby conveyed. To be void upon the following conditions:

First. That the mortgagors shall pay to the mortgagee or his heirs, executors, or assigns, the sum of Fifteen Hundred ($ 1500.00) Dollars, on the 1st day of March A. D. 1956, as follows: $100.00 Feb 1st 1942; and $100.00 on Dec 1st of each year thereafter until the whole sum is paid, at the rate of four per cent per annum

~~with~~ interest according to the tenor and effect of the two certain promissory notes with no coupons attached, of the said Clarence C Rhone and Clora Rhone bearing ~~even~~ March 1st 1941 dates with these presents; principal and interest payable at the office of Farmers and Merchants State Bank at Winterset Iowa

Second. 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.

Third. The mortgagors shall pay, when due, and before delinquent, all taxes which are, or become, a lien on said premises; if mortgagors fail either to ~~so~~ pay such taxes, 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, as also for taxes ~~or~~ 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.

And the mortgagors hereby pledge the rents, issues, and profits of said real property for the payment of said principal sum, interest, attorney's fees, and costs, and authorize, agree, and consent that in case of any default as above mentioned, and the filing of a bill or 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 under the order of the court; 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.

This stipulation is hereby made binding on said mortgagors, their heirs, administrators, executors, grantees, lessees, tenants, and assigns, and in case of the renting or leasing of said premises, while this mortgage remains unsatisfied, all rent shall be paid by the tenant or lessee to the mortgagee herein, or assigns, to apply on said debt as aforesaid, and no payment made to any one other than said mortgagee, or his assigns, shall constitute payment or discharge of said rental.

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

In Witness Whereof, Signed by the mortgagors, the day and year first herein written.

Clarence C Rhone

Clora Rhone

STATE OF IOWA, MADISON COUNTY, ss.

On the 2nd day of April A. D. 1941, before the undersigned, a Notary Public in and for said County, came Clarence C. Rhone and wife, Clora Rhone to me personally known to be the identical persons whose names are subscribed to the foregoing mortgage as makers thereof, and acknowledged the execution of the same to be their voluntary act and deed.

NOTARIAL SEAL

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

H. A. Mueller
Notary Public in and for Madison County, Iowa.