

Mortgage Record No. 92, Madison County, Iowa

LE FEBURE CORPORATION, CEDAR RAPIDS, IOWA 177818-A

Donald A. Stever and Wife

#2343

Filed for record the 5 day of
April A.D. 1941 at 10:30 o'clock
A.M.

To

Fee \$ 2.10 ✓

First Federal Savings and Loan Ass'n of Creston

Pearl E. Shetterly, Recorder
Loan No 100
\$ 500.00M O R T G A G E

KNOW ALL MEN BY THESE PRESENTS: That Donald A. Stever and Madge K. Stever, Husband and Wife of Madison County and State of Iowa, hereinafter called the mortgagors, whether singular or plural, in consideration of Five Hundred and No/100 Dollars (\$500.00) in hand paid by First Federal Savings and Loan Association of Creston a corporation organized under the Laws of the United States of America, having its principal place of business at Creston, Iowa, hereinafter referred to as "Association," do hereby mortgage and convey unto the said Association, its successors and assigns, the following described real estate in Madison County, Iowa, to-wit:

Block Numbered One (1), of Barkers Second Addition to the Original Town Macksburg, Iowa; also a strip of land between Blocks One (1) and Two (2), Barkers Second Addition described as follows: Beginning at the South West (SW) corner of Block One (1), thence South One Hundred Fifty feet (150), thence East Five Hundred Forty Four and One Half feet (544½), thence North One Hundred Fifty feet (150), thence West Five Hundred Forty Four and One Half feet (544½), thence South One Hundred Fifty feet (150), to place of beginning-

together with all rights, privileges, easements and appurtenances thereunto attached or belonging and the right to possession thereof and the rents, issues and profits thereof and all improvements now or hereafter erected thereon, including all heating, refrigeration, air conditioning, lighting, and water supply apparatus, storm windows and doors, window screens, screen doors, window shades, awnings, locks, fences, trees, shrubs and all other fixtures and improvements, including any hereafter installed; all rights of dower and distributive shares being hereby released and waived; TO HAVE AND TO HOLD the said premises together with all improvements, privileges and appurtenances thereunto belonging or in any way appertaining, upon the following conditions, to-wit: If and when the mortgagors shall have paid or caused to be paid to the said Association, its successors or assigns, the sum of Five Hundred And No/100 Dollars (\$500.00) with interest thereon according to the tenor of the note hereinafter described interest and principal being payable in monthly installments until all of said principal and interest is fully paid according to the terms and conditions of the promissory note of even date herewith executed and delivered to the Association by the said mortgagors, which note this mortgage is intended to secure, and if mortgagors shall also have paid all other indebtedness secured by this mortgage and shall have faithfully and fully kept and performed each and all of the covenants and agreements hereinafter contained, then this conveyance shall be null and void, otherwise it shall remain in full force and effect.

THE UNDERSIGNED AS MORTGAGORS FOR THEMSELVES, THEIR HEIRS, AND FOR VENDEES OF SAID REAL ESTATE, FURTHER COVENANT, PROMISE AND AGREE AS FOLLOWS:

1. That they are the owners of and have a good and merchantable title in fee simple to the above-described real estate and that it is free and clear of all liens and encumbrances, that the lien created by this instrument is a first lien thereon, and that they will warrant and defend their said title to the said real estate and the lien and priority of this instrument against lawful claims of all persons whomsoever.

2. If the Association pays from the proceeds of the loan secured by this instrument any prior lien, heretofore or hereafter arising, it shall be subrogated to the lien and rights of any such prior liens as fully as if the same had been assigned to the Association if without such subrogation it would not have a first lien, or any amounts so paid may at the option of the Association be included and tacked as additional amounts to be secured by

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this mortgage.

3. The mortgagors will keep all buildings and improvements now or hereafter erected upon the said real estate insured against loss or damage by fires, windstorms and hail, in an amount not less than the unpaid portion of the indebtedness secured by this mortgage, in a company or companies and by a policy or policies approved or ordered by the Association, and will deliver such policy or policies to the Association and will pay all premiums thereon, such policy or policies to have attached thereto standard mortgage clauses providing that in the event of loss thereunder, payments for the same shall be made to the Association to be applied to the indebtedness hereby secured and payments so made shall be so applied, or when authorized in writing by the Association the money so received may be used for the purpose of rebuilding or repairing the damaged premises. The Association is hereby ^{irrevocably} authorized as mortgagors' agent to compromise, settle, and collect and receipt for any losses covered by such insurance. If the mortgagors fail to deliver to the Association any renewal policy at least fifteen days before any expire, then the Association may order and pay for new policies to take the place of any that expire. If the said premises be later conveyed the Association is authorized to assign all insurance policies to the grantee.

4. The mortgagors agree to pay all and singular the taxes, assessments, levies and encumbrances of every nature heretofore or hereafter assessed against the above described real estate before they have become delinquent, and if the same be not promptly paid before they have become delinquent, the Association or its representative may at any time pay the same and the official receipts for moneys so paid shall be conclusive proof of the validity and amount of such taxes and assessments.

5. If now or hereafter demanded, the mortgagors agree to pay the Association additional monthly installments equal to 1/12 of such amount as the Association secretary shall estimate to be required for the purpose of accumulating a fund with which to pay, when due, taxes, assessments and premiums on insurance policies securing said note.

6. The mortgagors agree to complete any improvements now or hereafter under construction, not to construct any new improvements or additions to or structural changes in the present improvements on said premises or remove or permit to be removed from said premises any buildings, fixtures or improvements of any kind without the written consent of the Association and that no improvements or fixtures of any kind will be installed subject to any vendor's lien or other lien and should any be so installed the lien of this mortgage shall be prior and superior thereto. They agree not to commit or permit waste or trespass or any other damage to or depreciation of the said real estate or of the improvements thereon and they agree to maintain the buildings and improvements thereon in good repair and fully protected from the elements and from all other hazards.

7. If the Association shall at any time be made a party to any suit or proceedings affecting or questioning the title to, or possession of, or this lien on the said real estate or any improvements or fixtures thereon, the mortgagors agree to pay all court costs and expenses and reasonable attorney's fees incurred by the Association in such proceedings and the lien of this mortgage shall secure payment thereof to the Association.

8. Upon the request of the mortgagors or if the mortgagors fail to do so the Association may pay taxes and assessments, insurance premiums, for repairs, for completing all incomplete structures, and for otherwise protecting the security of this instrument, and all advances made by the Association shall at once be due the Association in addition to the regular monthly payments and shall bear interest at the rate provided in said note, payable monthly,

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from the date of advancement until paid, and shall be included as additional amounts secured by this mortgage.

9. If default be at any time made in the performance of any of the covenants, promises and agreements made in the above mentioned note or contained in this mortgage or in the payment when due of any installment of principal or interest or of advances made, then at the election of the Association all the indebtedness secured by this mortgage shall, without notice of such election, immediately become due and payable and immediately collectible by any lawful means.

10. If at any time the mortgagors shall be in default in performance of any of the agreements herein or in the said note contained, the Association shall have power and authority to remove the occupant, by proceedings in court or otherwise, and to take possession of the said real estate and to manage, control and lease the same (even if it be a homestead), and collect all the rents, issues and profits therefrom (or collect reasonable rent from the occupants if a homestead) and shall then apply such income to pay all expenses of management of the property, taxes and assessments, reasonable and necessary repairs and for paying any debt secured by this mortgage. Such authority may be exercised in addition to and shall not preclude other proceedings.

11. It is agreed that if and when suit is commenced to foreclose this mortgage, upon filing of a petition for such foreclosure, or at any time thereafter before the time for redemption expires, the plaintiff, without giving notice of hearing thereon and without proof of insolvency of the mortgagors or others assuming the indebtedness secured by this mortgage and without proof of inadequacy of the security herein pledged and even if the mortgaged property is a homestead, shall be entitled to have a receiver appointed by the court, who shall immediately take possession and charge of and manage and control mortgaged premises even if they be a homestead and remove the occupants and lease the same and collect the rents, income and profit until the time for redemption expires and the execution sale purchaser gets title thereto and possession thereof. All moneys so collected by such receiver shall be applied in payment of court costs, compensation to such receiver, expenses, repairs on mortgaged premises, accrued and accruing taxes, special assessments and insurance premiums and to the payment of any unpaid portion of the indebtedness, advancements and other items secured by this mortgage.

12. In case proceedings are commenced to foreclose this mortgage by suit or otherwise, the mortgagors agree that in addition to the costs they will pay the Association the cost of a supplement abstract of title to said real estate reasonably necessary for foreclosing and statutory attorney's fee.

13. For all of the purposes of this mortgage and for foreclosure sale thereof the mortgaged premises shall constitute one tract and need not be divided or sold or offered for sale separately, and mortgagors hereby waive platting and recording of homestead.

14. If at any time all or any portion of the above-described mortgaged property shall be taken or damaged by condemnation proceedings under the power of eminent domain, all compensation awarded shall be paid directly to the Association and applied on the indebtedness hereby secured.

15. The mortgagors as borrowers from the Association are members thereof and hereby agree to comply with the provisions and conditions of its charter, by-laws and regulations which are now or may hereafter be in force and that if title or ownership of said real estate is in any manner transferred the membership of the grantors in the Association shall pass and inure to the grantee.

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Paragraph Numbered 8 $\frac{1}{2}$, attached hereto, is hereby made a part hereof.

8 $\frac{1}{2}$ The Mortgagee may advance further sums to Mortgagors, for the purpose of paying the cost of improvements which may hereafter be placed on the mortgaged premises and the same shall be repaid by Mortgagors to Mortgagee on demand, or as otherwise agreed in writing by said parties, and payment of the same shall be secured by this Mortgage.

Signed this 3rd day of April, 1941

Donald A.Stever
Madge K.Stever

STATE OF IOWA, COUNTY OF UNION)SS.

On this 3rd day of April, A.D.,1941, before me, Eva V.Larson a notary public in and for Union County, Iowa, personally appeared Donald A.Stever and Madge K.Stever, Husband and Wife to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their free and voluntary act and deed.

NOTARY PUBLIC (Commission expires July 4, 1942)

SEAL

Eva V.Larson
Notary Public in and for said County and
State.