

Mortgage Record No. 92, Madison County, Iowa

LE FEBURE CORPORATION, CEDAR RAPIDS, IOWA 577618-A

same as her voluntary act and deed, both as an individual and as guardian.

WITNESS my official signature and seal of office at the day and year last above

NOTARIAL
written.
SEAL

Lois Martin
Notary Public in and for said County and State.

Russell Real Estate Corporation #4123 Filed for record the 15 day of
To Fee \$ 1.10 ✓ July A.D.1941 at 10:15 o'clock
Dallas County State Bank Pearl E. Shetterly, Recorder

M O R T G A G E

Know All Men by These Presents: That Russell Real Estate Corporation of Dallas County,
and State of Iowa in consideration of the sum of Forty-five ^{Hundred} and no/100 (\$4500.00) DOLLARS,
in hand paid by Dallas County State Bank of Dallas County, and State of Iowa do hereby SELL
AND CONVEY unto the said Dallas County State Bank the following described premises situated
in the County of Madison and State of Iowa to-wit:

For Release of Annexed Mortgage See
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The East One-half of the Northwest Quarter and the Northeast Quarter of the
Southwest Quarter of Section 19, in Township 77 North of Range 27 West of the
5th P.M., Iowa,

and containing in all 120 acres, more or less, according to the government survey thereof,
and the rents, issues and profits thereof.

And we hereby covenant with the said Dallas County State Bank that we hold said premises
by title in fee simple; that we have good right and lawful authority to sell and convey the
same; that they are free and clear of all liens and encumbrances whatsoever; and we covenant
to WARRANT AND DEFEND the said premises against the lawful claims of all persons whomsoever;
and the said ... hereby relinquish right of dower in and to the above described premises.

PROVIDED, always and these presents are upon this express condition, that if the said
Russell Real Estate Corporation, its heirs, executors or administrators shall pay or cause to
be paid to the said Dallas County State Bank, its heirs, executors and administrators or
assigns, the sum of Forty-five Hundred and no/100 (\$4500.00) Dollars, on the 15th day of
July 1951, with interest thereon at four and one-half per cent according to the tenor and
effect of the twenty promissory notes of the said Russell Real Estate Corporation payable to
Dallas County State Bank bearing even date herewith then these presents to be void, otherwise
to remain in full force.

It is hereby agreed that said Russell Real Estate Corporation shall pay all taxes and
assessments levied upon said real estate before the same shall become delinquent, and in
case not so paid, the holder of this mortgage may pay such taxes or assessments and be en-
titled to interest on the same at the rate of eight per cent per annum, and this mortgage
shall stand as security for such taxes, assessments and interest so paid.

That so long as this mortgage shall remain unpaid the said Russell Real Estate Corpor-
ation shall keep the buildings thereon insured in some responsible company or companies which
shall be satisfactory to the holder of this mortgage for the use and security of said mort-
gagee in the sum of not less than \$ full coverage, and shall deliver the policies and renewal
receipts therefor to said mortgagee, and if the said Russell Real Estate Corporation fails
to effect such insurance in manner as agreed, then said mortgagee may effect such insurance,
and the amount paid for such purposes by the mortgagee shall be recovered from Russell Real
Estate Corporation with eight per cent per annum interest thereon, and shall be a lien upon
the foregoing premises, under and by virtue of this mortgage.

And it is further expressly agreed, that in the event of failure to pay said sums of money,
or any part thereof, or the interest thereon, when due and payable, said second party, his
heirs, successors or assigns, shall have, from the date of such default made, as additional

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security for the sums of money secured by this mortgage, a lien on all crops thereafter raised on said Real Estate and all rents and profits thereafter accruing thereon, and shall be, and hereby is authorized to take immediate possession of said property, and to rent the same, and shall be held liable to account to said first party only for the net profits thereof. It is also agreed that the taking possession thereof as above provided shall in no manner prevent or retard the collection of said sums by foreclosure or otherwise.

It is further agreed that in the event action is brought to foreclose this mortgage that a receiver shall be appointed by the Court to take possession of said premises and to apply the rents, issues and profits derived therefrom, less the costs and expenses of receivership, to the payment of taxes on said real estate and upon the indebtedness secured by this mortgage.

That if the said Russell Real Estate Corporation allows the taxes to become delinquent upon said property, or permits the same, or any part thereof, to be sold for taxes, or if it fail to pay the interest on said note promptly as the same becomes due, the notes secured hereby shall become due and payable in thirty days thereafter; and the mortgagee its heirs, or assigns, may proceed to at once foreclose this mortgage; and in case it becomes necessary to commence proceedings to foreclose the same, then the said Russell Real Estate Corporation in addition to the amount of said debt, interest and costs, agree to pay to the mortgagee herein named, or to any assignee of the mortgagee herein, a reasonable attorney's fee for collecting the same, which fee shall be included in judgment in such foreclosure case.

Signed this 28th day of June, 1941.

Russell Real Estate Corporation
By L.V.Russell President

STATE OF IOWA County, SS.

On this 28th day of June A.D., 1941, before me C. Bartlett Dawes a Notary Public in and for Dallas County, Iowa, personally appeared L.V. Russell to me personally known, who, by me being duly sworn, did say that he is the President of said corporation; that no seal has been procured by said corporation); that the said instrument was signed and sealed on behalf of the said corporation by authority of its Board of Directors, and the said L.V. Russell acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by ~~it~~ voluntarily executed.



C Bartlett Dawes
Notary Public in and for Dallas County.

The Federal Land Bank of Omaha

#4188

Filed for record the 19 day of