

Mortgage Record No. 92, Madison County, Iowa

My commission expires
January 31, 1944

in and for said county, I, Stephen Loyzim

E. H. Rhoads and wife

#6208

Filed for record the 15 day of December
A.D. 1941 at 10:20 o'clock A.M.

To

Fee \$ 1.30

Pearl E. Shetterly, Recorder

A. D. Crow

IOWA REAL ESTATE MORTGAGE

THIS INDENTURE made this 24th. day of September A.D. 1941, between E. H. Rhoads and Velma Rhoads (his wife) of the County of Madison, and State of Iowa, party of the first part, and A. D. Crow of the County of Madison, and State of Iowa, party of the second part, WITNESSETH: That the said party of the first part, in consideration of (\$450) Four Hundred Fifty DOLLARS, the receipt whereof is hereby acknowledged, do, by these presents, SELL AND CONVEY unto the said party of the second part, successors and assigns, forever, the following described Real Estate situated in the County of Madison, State of Iowa, to wit:

Lots One (1) and Two (2) in Block Fourteen (14) also lots Seven, Eight, Nine & Ten, in Block Ten, All located in Barker's Second Addition to the town of Macksburg Iowa. Township 74 Range 29 Madison County.

and also all of the rents, issues, use and profits of said real estate from now until the debt secured thereby shall be paid in full.

Said party of the first part hereby covenant that he has good right to sell and convey said premises, and that they are free from encumbrance, and hereby warrant the title against all persons whomsoever, and waive all right of dower and homestead therein.

CONDITIONED, HOWEVER, That if E. H. Rhoads and Velma Rhoads shall pay or cause to be paid to A.D. Crow at the UNION STATE BANK at Winterset Iowa. successors or assigns, at or at such other place, either within or without the State as the owner of the Note may from time to time designate, the sum of Four Hundred Fifty DOLLARS in lawful money of the United States which shall be legal tender in payment of all debts and dues, public and private, at the time of payment, payable as follows: One Hundred Dollars (100) Due Nov. 1st. 1942. One Hundred Dollars (\$100) Due Nov. 1st. 1943. One Hundred Dollars (\$100) Due Nov. 1st. 1944. One Hundred Dollars (\$100) due Nov. 1st. 1945. with interest thereon, payable according to the tenor and effect of one promissory note signed by — Fifty Dollars (\$50) due Nov. 1st. 1946. Signed by E. H. Rhoads and Velma Rhoads (his wife.) payable to A.D. Crow and bearing even date with these presents; and shall promptly pay before the same shall become delinquent all taxes and special assessments of any kind, that may be laid within the State of Iowa, upon said premises, or any part thereof, or upon the interest of the mortgagee, his successors or assigns, in said premises, or upon the note or debt secured by this mortgage, and shall procure and deliver to said party of the second part, successors or assigns, on or before the first

Union State Bank sec

92

Record

Union State Bank, Winterset, Iowa

County of Madison

State of Iowa

November 43

to be the Cashier

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Mortgage Record No. 92, Madison County, Iowa

LE FÉBURE CORPORATION, CEDAR RAPIDS, IOWA 177812-A

day of October in each and every year, duplicate receipts of the proper officers for the payment of all such taxes and assessments for the preceding year; and shall keep the buildings upon said premises constantly insured in some reliable insurance company, to be approved by the said party of the second part, his successors or assigns, to the amount of not less than ...the loss or damage to be^{made}/payable to said party of the second part, his successors or assigns, as ... interest may appear, and all of which insurance policies and renewal receipts shall be endorsed and delivered to said party of the second part,y ...successors or assigns; and shall keep the buildings and other improvements on said premises in as good repair and condition as at this time, ordinary wear and tear only excepted; and shall pay all expenses and attorney's fees incurred by said second party, successors or assigns, by reason of litigation with third parties to protect the lien of this mortgage; then these presents to be void, otherwise to be and remain in full force.

It is expressly understood and agreed that if the insurance above provided for is not promptly effected, or if the taxes or special assessments assessed against said property shall become delinquent, the said party of the second part, successors or assigns, (whether electing to declare the whole mortgage due and collectible or not), may effect the insurance above provided for, and may and is hereby authorized to pay said taxes and special assessments (irregularities in the levy or assessment of said taxes being expressly waived), and all such payments with interest thereon from time of payment shall be a lien against said premises.

And it is agreed that if default shall be made in the payment of said note, or any part of the interest thereon, promptly on maturity, or if there shall be a failure to comply with any or every condition of this mortgage, then said note and the whole of the indebtedness secured by this mortgage, including all payments for taxes, assessments or insurance premiums, shall become due and collectible at once, by foreclosure or otherwise, and without notice of broken conditions; and at any time after the commencement of an action in foreclosure, or during the period of redemption, the court having jurisdiction of the case shall, at the request of the party of the second part, or its assigns or legal representatives, appoint a receiver to take immediate possession of said property, and of the rents and profits accruing therefrom, and to rent or cultivate the same as he may deem best for the interest of all parties concerned, and shall be liable to account to said first part only for the net profits, after application of rents, issues and profits upon the costs and expenses of the receivership and foreclosure and the indebtedness, charges and expenses hereby secured and herein mentioned. And it is hereby agreed, that after any default in the payment of either principal or interest, the whole indebtedness secured by this mortgage shall draw interest at the rate of seven per cent per annum.

And it is agreed that if said note and mortgage, or either of them, shall be placed in the hands of an attorney for collection or foreclosure, or other legal proceedings, the party of the first part will pay a reasonable attorney fee for any service rendered by attorney in connection herewith, and all expenses incurred in procuring abstracts of title for purposes of the foreclosure suit, and such attorney fee and expenses shall be considered as part of the indebtedness secured by this mortgage and collectible accordingly.

Provided always, that if the said first party, his heirs, administrators or assigns shall pay or cause to be paid the said note, interest, taxes and assessments, as specified in said note and in this mortgage, and shall fully perform all the covenants and agreements herein expressed, then this mortgage shall be fully satisfied and the said second party shall release said real estate at the expense of the party of the first part.

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LE FESURE CORPORATION, CEDAR RAPIDS, IOWA 177618-A

IN WITNESS WHEREOF, the said party of the first part has hereunto set his hand the day and year first above written.

E. H. Rhoads
Velma Rhoads.

State of Iowa Madison County)ss.

On this 24th day of September A.D. Nineteen Hundred and forty one, before me, May Pinckney a Notary Public in and for Madison County, State of Iowa, personally appeared E. H. Rhoads and Velma Rhoads to me known to be the identical persons named in and who executed the foregoing instrument, as mortgagors, and acknowledged that they executed the same as their voluntary act and deed.

May Pinckney Notary Public
in and for said County and State.

Federal Farm Mfg. Corp. et al

#6474

Filed for record the 26 day of December