

Mortgage Record No. 94, Madison County, Iowa

Eddie Kipp & wife #684 Filed for record the 10 day of February
To Fee \$1.40 A.D. 1942 at 2:21 o'clock P.M.
Joe Lindburg Pearl E. Shetterly, Recorder

MORTGAGE

THIS INDENTURE, Made and executed the 10th day of February 1942 A.D. nineteen Hundred and forty-two by and between Eddie Kipp and Rosa Kipp, his wife, of the County of Madison and State of Iowa, parties of the first part, and Joe Lindburg party of the second part, WITNESSETH: That the said parties of the first part, for and in consideration of the sum of Five Hundred and no/100 DOLLARS, paid by the said party of the second part, the receipt of which is hereby acknowledged, have granted and sold, and do by these presents grant, bargain, sell, convey, and confirm unto the said party of the second part, his heirs and assigns forever, the certain tract or parcel of real estate, situated in the County of Madison and State of Iowa, described as follows, to-wit:

The southwest quarter (SW $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) of section one (1), in Township seventy-five (75) north, and of range twenty-eight (28) West of the 5th P.M.

To Have and To Hold the premises above described, together with all and singular the tenements, hereditaments, and appurtenances thereunto belonging, and the rents, issues, products, and profits thereof, unto the said second party, his heirs and assigns forever.

The said first parties represent to and covenant with the said party of the second part that they have good right to sell and convey said premises; that they are free from any encumbrance; and that they will Warrant and Defend said premises against the lawful claims of all persons whomsoever; and the said first parties hereby release all right of Dower in and to said premises; and the said parties of the first part relinquish and convey all their rights of homestead in said premises.

PROVIDED ALWAYS, And these presents are upon the following express conditions, to-wit:

First. That if the said first parties shall pay to second party or his heirs or assigns, the sum of One Hundred and no/100 Dollars on the 1st day of March 1943 and One Hundred Dollars on the first day of each March thereafter, but in full on March 1, 1947 with interest on all of said money from March 1, 1942 until paid, at the rate of 4-1/2 per cent per annum, payable semi-annually, on the 1st day of September and the 1st day of March in each year, according to the tenor and effect of the promissory note of the said first parties of even date herewith, payable at Davenport Bank and Trust Company, Davenport Iowa and shall well and truly perform, fulfill, and keep all and singular the covenants, conditions, stipulations, and agreements herein contained on their part and behalf to be done, performed, and kept, then these presents and all the estate hereby created shall cease and be void, otherwise to be and remain in full force.

Second. And it is hereby expressly stipulated and agreed between the parties hereto,

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that said first parties shall pay all taxes and assessments, special or otherwise, levied upon said real estate before the same become delinquent, and shall deliver the receipts therefor to said second party; and in case not so paid, the holder of this mortgage shall have the right to pay such taxes or assessments, and be entitled to interest on the same at the rate of 7 per cent per annum, and this mortgage shall stand as security for such taxes, assessments, and interest so paid.

Third. That so long as this mortgage shall remain unpaid the said first party shall keep the buildings thereon insured in some responsible company or companies, for the use and security of said second party, in the sum of not less than ...Dollars, and shall deliver the policies or renewal receipts therefor to said second party; and if the first party fail to effect such insurance in manner as agreed, then the second party may effect such insurance, and the amount paid for such purposes by the second party shall be recovered from the first party, with ... per cent per annum interest hereon, and shall be a lien upon the foregoing premises, under and by virtue of this mortgage.

Fourth. That said party of the first part shall keep all buildings, fences, or other improvements on said real estate in as good repair and condition as the same are at this/^{date.}

Fifth. It is further stipulated and agree, that should any of said interest not be paid when due, it shall bear interest at the rate of 7 per cent per annum from the time the same becomes due, and this mortgage shall stand as security for the same; and that a failure to pay any of said money, either principal or interest, within thirty days after the same becomes due, or a failure to conform or comply with any of the foregoing conditions or agreements, shall cause the whole sum of money herein secured to become due and collectible at once, by foreclosure or otherwise, if the holder of said note so elect; and no demand for fulfillment of any broken condition, or notice of election to consider the debt due and foreclose the mortgage shall be necessary previous to commencing legal proceedings to collect the debt, or any part thereof, or to foreclose this mortgage.

Sixth. And it is further agreed, that in the event of the commencement of an action for the foreclosure of this mortgage upon any default being made, that a reasonable attorney's fee shall become due from the first party to the second party, and shall be paid in the event of a settlement before a decree of foreclosure shall be obtained; and if a decree of foreclosure shall be entered, then a further reasonable attorney's fee, in addition to the foregoing amount, shall be taxed by the court, and this mortgage shall stand as security therefor, and the same shall be included in said decree, and shall be made by the sheriff on general or special execution, with the other money, interest, and costs; and should said second party become involved in other litigation by reason hereof, all costs, charges, and expenses thereof, including a reasonable amount for attorney's fees, in addition to the foregoing fees, shall be paid by the said first party, and shall be taxed by the court and collected as aforesaid.

Seventh. And it is further agreed that the rents, issues and profits of said property from now until the debt secured thereby shall be paid in full, are also pledged as security for the payment of interest, taxes, insurance, cost of abstract, expense of defending title, and principal secured under this mortgage; and upon the maturing of said indebtedness whether occasioned by lapse of time or by the occurrence of any default of any of the provisions of this mortgage deed, the mortgagee or its assigns shall be at once entitled to the possession of the mortgaged property, and any court having jurisdiction in any suit to foreclose this mortgage shall have the power and right to appoint a receiver to collect the said rents, issues and profits arising from said property during such foreclosure

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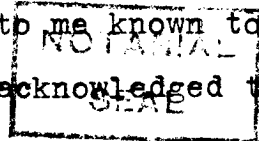
suit, and during the year allowed by law for redemption after judicial sale, and apply the net profits thereof after deducting all the costs of such proceedings, upon the indebtedness secured hereby.

IN TESTIMONY WHEREOF, The said parties of the first part have hereunto set their hands and seals the day and year first above written.

Eddie Kipp (Seal)
Rosa Kipp (Seal)

STATE OF IOWA, Madison County, ss.

On this 10th day of February A.D. 1942, before me Harry F. Anderson, a Notary Public in and for Madison County, Iowa, personally appeared Eddie Kipp and Rosa Kipp, his 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 voluntary act and deed.



Harry F. Anderson Notary Public
in and for Madison County, Iowa.

Frank G. Long et al

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Filed for record the 12 day of