

Mortgage Record No. 94, Madison County, Iowa

Winterest Madisonian, B-1912

For Release of Annexed Mortgage See
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Frank H. Mackaman & wife

#462

Filed for record the 2 day of February
A.D. 1943 at 1:58 o'clock P.M.

To
AMERICAN MUTUAL LIFE
INSURANCE COMPANY

Fee \$1.50 ✓

Pearl E. Shetterly, Recorder

AMERICAN MUTUAL LIFE INSURANCE COMPANY
Des Moines, Iowa
MORTGAGE

This Indenture made this 6th day of January, A.D. 1943, between Frank H. Mackaman and
Eva B. Mackaman, his wife, of the County of Polk and State of Iowa, parties of the first
part and AMERICAN MUTUAL LIFE INSURANCE COMPANY, a corporation created under and by
virtue of the laws of the State of Iowa, and having its principal place of business in the
City of Des Moines, Iowa, party of the second part, WITNESSETH:

That the said parties of the first part in consideration of Two Thousand Five Hundred

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(\$2,500) DOLLARS, the receipt whereof is hereby acknowledged, do by these presents, SELL AND CONVEY unto the said party of the second part, and its successors and assigns, forever, the following described real estate situated in the County of Madison and State of Iowa, to-wit:

Fractional Northwest Quarter of Section 25, Township 77, Range 26, West of the 5th P.M.

and also all of the rents, issues, uses, profits and income therefrom, and all of the crops at any time raised thereon from the date of this agreement until the terms of this instrument are complied with and fulfilled.

To have and to hold the same, together with all hereditaments and appurtenances thereunto belonging or in any wise appertaining unto said second party and its successors and assigns, forever, and the said parties of the first part hereby covenant that they have 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 parties of the first part shall pay or cause to be paid to AMERICAN MUTUAL LIFE INSURANCE COMPANY, its successors or assigns, at its or their home office, in Des Moines, Iowa, the sum of Two Thousand Five Hundred (\$2,500) 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: \$100 on January 1, 1944; and \$100 on each January 1 thereafter until January 1, 1948, at which time the entire amount is due with interest thereon, payable according to the tenor and effect of one promissory note signed by Frank H. Mackaman and Eva B. Mackaman, his wife, payable to AMERICAN MUTUAL LIFE INSURANCE COMPANY, 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, including personal taxes, that may be laid or assessed upon said premises, or any part thereof, or upon the interest of the mortgagee, its 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, its successors or assigns, at its or their home office, on or before the first 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, its successors or assigns, to the amount of not less than One Thousand (\$1,000) DOLLARS, the loss or damage to be made payable to said party of the second part, its successors or assigns, as its or their interest may appear, and all of which insurance policies and renewal receipts shall be endorsed and delivered to said party of the second part, its 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 part, its successors or assigns, by reason of litigation with third parties to protect the lien of this mortgage; then these premises 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, its 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 at the rate of 6 per cent per annum 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 the 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 at the option of second party or its assigns, 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 parties 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 6 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 parties of the first part will pay a reasonable attorney's fee for any service rendered by an 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 parties, their heirs 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 parties of the first part.

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

Frank H. Mackaman
Eva B. Mackaman

STATE OF IOWA Polk County)ss.

On this 13th day of January, A.D. 1943, before me, a Notary Public in and for Polk County, Iowa, personally appeared Frank H. Mackaman and Eva B. Mackaman 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.

Henry E. Sampson
Notary Public in and for said County and State.