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National Bank of Louisville Receipts
ment, of Annexed Mortgage See

THIS INDENTURE made this 31 day of August A.D. 1944 between F. A. Schutz, single, of the County of Madison, and State of Iowa, party of the first part and DES MOINES JOINT STOCK LAND BANK OF DES MOINES, a corporation organized under the laws of the United States of the County of Polk, and State of Iowa, party of the second part,

WITNESSETH: That the said party of the first part, in consideration of Three thousand nine

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hundred and no/100 DOLLARS, the receipt whereof is hereby acknowledged, does, by these presents, SELL AND CONVEY unto the said party of the second part, its successors and assigns, forever, the following described Real Estate situated in the County of Madison, state of Iowa, to wit:

Southwest Quarter of Southeast Quarter (SW $\frac{1}{4}$ SE $\frac{1}{4}$) and Southeast Quarter of Southwest Quarter (SE $\frac{1}{4}$ SW $\frac{1}{4}$) and West 17-7/9 rods of Northeast Quarter of Southwest Quarter (NE $\frac{1}{4}$ SW $\frac{1}{4}$) of Section Seventeen (17) and the West Half of Northwest Quarter (W $\frac{1}{2}$ NW $\frac{1}{4}$) of Section Twenty (20) in Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P.M.,

subject to easements or highway right of way of record. This mortgage is a purchase money first mortgage for \$3,900.00 and it is the mortgage referred to in the special warranty deed of even date herewith wherein mortgagee herein conveyed to mortgagor herein the premises above described.

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 covenants that he has good right to sell and convey said premises, and that they are free from encumbrance, and hereby warrants the title against all persons whomsoever, and waives all right of dower and homestead therein.

CONDITIONED, HOWEVER, That if F. A. Schutz shall pay or cause to be paid to Des Moines Joint Stock Land Bank of Des Moines or its successors or assigns, at Des Moines, Iowa, 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 Three thousand nine hundred and no/100 (\$3,900.00) 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, together with interest from date hereof to October 1, 1944 at 5% and thereafter at the rate of 4% per annum, said principal sum and interest to be payable as follows: \$75.00 on the first day of October, 1944, and a like sum on the first day of each October thereafter to and including the first day of October 1953, and also \$340.00 on the first day of April 1945 and a like sum on the first day of each April thereafter to and including the first day of April, 1954, and the balance of the principal and interest on Sept. 1, 1954. Accrued interest shall first be deducted from the above mentioned payments computed in full to the date thereof and the remainder to be applied on the principal, payable according to the tenor and effect of one promissory note signed by F. A. Schutz payable to Des Moines Joint Stock Land Bank of Des Moines 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, 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, 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 \$2,950.00 the loss or damage to be made payable to said party of the second part, its successors or assigns, as its 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 party, its successors or assigns, by reason of litigation with third parties to protect the lien of this mortgage; then these presents

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to be void, otherwise to be and remainⁱⁿ/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 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 party 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^{the} of 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.

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

F. A. Schutz

STATE OF IOWA Madison County)ss.

On this 31 day of August A.D. Nineteen Hundred and Forty-four, before me, May Pinckney a Notary Public in and for Madison County, State of Iowa, personally appeared F. A. Schutz to me known to be the identical person named in and who executed the foregoing instrument, as mortgagor, and acknowledged that he executed the same as his voluntary act and deed.

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

NOTARIAL
SEAL