

Mortgage Record No. 94, Madison County, Iowa

Winterest Madisonian, B-1912

Helen K. Kelleher, a Widow

#3095

Filed for record the 27 day of September
A.D. 1944 at 11:35 o'clock A.M.

To

Fee \$2.50

Pearl E. Shetterly, Recorder

Aetna Life Insurance Company

IOWA MORTGAGE (Amortized)

IN CONSIDERATION OF FOURTEEN THOUSAND FOUR HUNDRED AND NO/100 (\$14,400.00) Dollars,
For Part Purchase Money Helen K. Kelleher, a widow, of Madison County, Iowa, hereinafter
called "Mortgagor" hereby SELLS AND CONVEYS unto AETNA LIFE INSURANCE COMPANY, a corpora-
tion of Hartford, Connecticut, hereinafter called "Mortgagee," the following described
real estate, situated in Madison County, Iowa, to wit:

The Southeast Quarter of Section Five; The West Half of the Southwest Quarter of
Section Four and the Southwest Quarter of the Northwest Quarter of Section Four;
The North Sixty acres of the East Half of the Northwest Quarter of Section Eight,
the North Sixty Acres of the West Half of the Northeast Quarter of Section Eight,
and the Northeast Quarter of the Northeast Quarter of Section Eight. All the above
described land being in Township Seventy-six North, Range Twenty-seven West of the
Fifth Principal Meridian, and containing in all Four Hundred Forty Acres, more or
less, subject to all legal highways,

and also all of the rents, issues, uses, profits and income of the real estate above
described and covered by said mortgage, and all crops raised thereon, from the date of
this instrument until the debt secured hereby shall be paid in full, and we do hereby
covenant and agree with the said AETNA LIFE INSURANCE COMPANY, its successors and assigns,
that we hold said real estate by good and perfect title in fee simple, and have good right
and lawful authority to sell and convey the same, and that said real estate is free from
encumbrances. And we will warrant and defend the same against the claims and demands of all
persons whomsoever, and we, and each of us, do hereby relinquish to said AETNA LIFE
INSURANCE COMPANY, its successors and assigns, all our contingent rights in and to said real
estate, including rights of dower and homestead.

To be void upon the condition that said mortgagor shall pay or cause to be paid to
the said AETNA LIFE INSURANCE COMPANY the sum of Fourteen Thousand Four Hundred and No/100
Dollars, according to the terms of a promissory note, of even date herewith, payable to
the order of said AETNA LIFE INSURANCE COMPANY, ⁱⁿ installments as therein specified, the last
installment to become due on March 1st 1967, with interest at the rate of Five per cent
per annum from March 1st 1941, payable March 1st 1942 and annually thereafter out of the
installments provided for in said note, at the office of AETNA LIFE INSURANCE COMPANY in
Hartford, Connecticut, and also any note given in renewal or extension thereof, which the
mortgagor hereby agrees to pay. Both principal and interest ^{to draw interest} at the rate of seven per cent
per annum after due.

The mortgagor further agrees with the mortgagee, its successors and assigns, as follows:

(1) Mortgagor will pay said debt, with interest and other appurtenant charges, in
accordance with the terms of said principal note, or any other note or notes that here-
after may be given in renewal or extension of the same, and agree that this deed shall be
and remain security for the payment of the same.

(2) Mortgagor will pay before overdue all taxes, charges or assessments levied by any
public authority of Iowa, or any subdivision thereof, or of the United States, upon said
premises or any part thereof, or upon the mortgagee's interest therein, or upon said debt
or other sums hereby secured, to whomsoever assessed, except where mortgagor is prohibited
by Statute from so doing. Upon violation of this undertaking, or if the mortgagor is pro-
hibited by any law now or hereafter existing or by court decree from paying the whole or
any portion of the aforesaid tax, or if said law or decree provides that the amount so
paid by the mortgagor shall be credited on the mortgage debt, then the debt hereby secured
shall, at the option of the mortgagee, its successors and assigns, become immediately due
and collectible, notwithstanding anything contained herein or in any law hereafter enacted.

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(3) Mortgagor will keep the buildings now on said land, and which may be placed thereon insured for their full insurable value against loss by fire, lightning, wind and tornado in insurance companies approved by the mortgagee, with standard form of mortgage clause without contribution attached in favor of the mortgagee, and will pay the premiums thereon and deliver the policies, renewals and renewal receipts to the mortgagee prior to expiration.

(4) Mortgagor hereby authorizes the mortgagee, or its successors or assigns, at its choice, to collect, adjust and compromise any losses under any insurance policies on said property, and after deducting costs of collection to apply the proceeds, at its election, as follows: (1) As a credit upon the mortgage debt, interest or re-payment of any amount advanced by the mortgagee under any of the covenants herein; or (2) to restoring the improvements; or (3) to deliver same to the owner of said property.

(5) Mortgagor authorizes the mortgagee, or assigns, at its election, to collect all sums that may become due under any oil or gas lease, rental contract or easement covering said land, and when collected to apply the same, at its election, as above provided, with reference to collection from insurance companies, and the lessee, grantee or assignee, is hereby directed to pay said profits, revenues, royalties, rights and benefits to the mortgagee or its assigns.

(6) Mortgagor will maintain the cultivated land in good state of cultivation and prevent noxious weeds from spreading on said land, and will, by adequate terracing and draining, fully protect said land from deterioration. Mortgagor will permit no waste, cut no timber except for the actual need of the occupants of said property, sell no timber, gravel, oil, gas or other minerals therefrom without the written consent of the mortgagee, and will neither commit nor suffer any act which may impair the value of said property, and will maintain the buildings now on or which may be placed thereon in good state of repair.

(7) The mortgagee and its assigns shall have the right of control of all farming operations on the mortgaged premises to exercise in case grantor impairs any part of the security through destructive or neglectful operation or management, as itemized in paragraph 6, or in case the grantor is in default under this mortgage or the note secured thereby. It is expressly agreed that the grantors in following any such directions of the mortgagee shall not be relieved from any of the obligations to pay any sums of money secured by this mortgage, or from the performance of any of the other requirements of this mortgage. The grantors will also keep regular accounts of the agricultural operations on said premises. The property and the farm records will be subject to periodic inspection in the above connection until the debt secured hereby is fully paid.

(8) Any part of the security herein described may be released by the record owner of said note without affecting the lien hereof on the remainder; and the security hereof shall not affect or be affected by any other security taken for the same indebtedness, or any part thereof, and the taking of additional security, or the extension of time of payment of said indebtedness, or any part thereof, shall at no time release or impair the security hereof or the liability of any maker, endorser or surety or security.

(9) If mortgagor fails to do or perform, as and when performable, any of the things which he herein obligates himself to do and perform, then mortgagee shall have the power, but shall not be obligated, to do them, and the amount paid or advanced by mortgagee, with interest at the rate of 7% per annum from the date paid, shall become a part of the debt secured by this mortgage and shall be immediately repaid by mortgagor to mortgagee.

(10) Mortgagor will not sell said land unless the purchaser, as part of the consideration, agrees to assume the payment of said indebtedness and the obligations of this mortgage and the deed shall so provide; and will not grant any easement on said land without the

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joinder therein of the note owner. If rented for cash, rental payable in advance, such rental shall, at the option of the note owner, be paid to it, and if so paid, shall be applied on the indebtedness hereby secured.

(11) If said indebtedness is collected through legal proceedings, then there shall be added as part of the debt hereby secured the expense of procuring documentary evidence and abstract of title. If an action is brought to foreclose this mortgage, or if the mortgagee is made or becomes a party to any suit by reason of this mortgage or if the mortgage shall be placed in the hands of an attorney, or be established or allowed in any court, the mortgagor shall pay a reasonable attorney's fee, and said fee shall be immediately due and on demand paid by mortgagor to mortgagee and said fee shall be a further lien upon said premises and secured by this mortgage, and may be taxed as costs in said suit. And it is agreed that upon institution of proceedings to foreclose this mortgage, the mortgagee or assigns shall be entitled without making any proof required by statute, to have a receiver appointed to take charge of said property during such litigation and until the period of redemption expires, and to pay taxes thereon.

(12) If any provision of this instrument is held to be void, it shall not affect the validity of any other provision herein.

(13) The mortgagor agrees that if any of the mortgaged premises or any easement therein is taken by virtue of the law of eminent domain, the mortgagor will promptly notify the mortgagee, or assigns, of the institution of such proceedings and of any attempted purchase, or appropriation of said property or any easement therein by any public authority or by any person or corporation having the right of eminent domain, and agree and direct that all condemnation or purchase money which may be agreed upon or found due shall be paid to the mortgagee or assigns and be credited upon said indebtedness.

(14) In construing this mortgage the word "mortgagor" wherever used shall be held to mean the persons named in the preamble constituting the mortgagor or mortgagors jointly and severally.

(15) It is further understood and agreed that the joining in and execution of this mortgage and of the note herein mentioned by the spouse of the holder of the title to the mortgaged premises and the agreement of such spouse to pay the said indebtedness and the interest thereon, and to perform the agreements and conditions in this mortgage, are material considerations for the granting of the loan secured hereby.

(16) It is also agreed that all the agreements and provisions contained herein shall run with the land and be binding upon the heirs, executors, administrators and assigns of the mortgagor, and shall inure to the benefit of the mortgagee, its successors and assigns.

(17) Notwithstanding any indulgence or extension by mortgagee in case of default or breach in any provision of this mortgage or the note secured hereby, the mortgagee may declare the entire mortgage indebtedness due and foreclose this mortgage in case of any subsequent default or breach of a promise, stipulation or covenant contained in this mortgage or the note secured hereby.

It is further agreed that should there be any failure or default in the performance of any of the covenants or agreements herein contained, or if any part of said note or interest is not paid when due, or should any proceedings be begun to enforce or collect any junior lien, or should said premises come into the possession or control of any court prior to the payment of the debt herein secured, then all of said indebtedness and accrued interest shall thereupon become due and payable without further notice, at the election of the note owner, exercised at any time after such default or failure, or the happening of any of said events, and the note owner is authorized to take possession of said mortgaged premises and of all

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crops growing or stored thereon, and shall have all other rights and remedies as provided herein or by law, and said mortgagee may proceed at once, or at any time, to foreclose said mortgage.

The \$14,400. note secured hereby has been credited this date by endorsement reducing the debt secured hereby to a balance of \$10,154.96 bearing interest from March 1st, 1944. However, of the amount so credited upon the note, the sum of \$357.14 was received from the proceeds of an insurance loss and shall be so treated in construing the following paragraph.

Neither this mortgage nor the note secured hereby shall be deemed in default solely for failure to make an installment payment so long as the amount actually paid on the debt (either as principal or interest) equals or exceeds the total of the required installment payments which have then matured under the original terms of said note. Funds paid to mortgagee for a partial release of the mortgage, or from sale of timber, oil, gas, gravel, stone or other minerals or for any easement, or from the proceeds of any insurance loss, or from any other source which decreases the extent of the mortgage lien or the security thereof, shall not be considered an "amount actually paid on the debt (either as principal or interest)" in construing the preceding sentence herein, but such funds, upon receipt by mortgagee, shall be credited to the final maturing principal installment so as to accelerate the date of completing payment of the debt.

Dated this 23rd day of August, 1944.

Helen K. Kelleher

STATE OF IOWA, Madison County, ss:

On this 11th day of September, A.D. 1944, before me, the undersigned, a Notary Public in and for Madison County, Iowa, personally appeared Helen K. Kelleher, a widow, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

NOTARIAL
Witness my hand and official seal on the day and year in this certificate last above written.

Geo. P. Durand
Notary Public in and for Madison
County, Iowa.