

Mortgage Record No. 96, Madison County, Iowa

99

RICHARD G. HINES and  
ESTHER P. HINES  
To  
The Union Central Life  
Insurance Company

#1166  
Fee \$1.90 ✓  
MORTGAGE

Filed for record the 10 day of April  
A.D. 1945 at 11:33 o'clock A.M.  
Pearl E. Shetterly, Recorder

IN CONSIDERATION OF Four Thousand Six Hundred Eighty-eight and 12/100 (\$4,688.12)  
DOLLARS, Richard G. Hines and Esther P. Hines, husband and wife, of Warren County, State  
of Iowa, party of the first part, hereby convey to THE UNION CENTRAL LIFE INSURANCE  
COMPANY, a corporation of Cincinnati, Ohio, party of the second part, the following real  
estate situate in Madison County, Iowa, described as follows, to wit:

That part of the West Fractional Half  
of the South fractional half of Section Thirty (30) in Twp. Seventy-  
six (76) North, Range Twenty-six (26) West of the 5th P.M., described  
as follows: Commencing at that point which is 53 rods West of the  
Northwest corner of the East half of the Southeast fractional quarter  
of Section 30, running thence South 50 rods, thence East 3 rods,  
thence South 64 rods, thence West 8 rods, thence South 46 rods to  
the South line of said Section, thence West on said section line 72  
rods to the Twp. line, thence North on said Twp. line 160 rods to  
the North line of said South fractional half of said section, thence  
East on said line to place of beginning, (except right of way of  
C.R.I. & P. Ry.) and also the Northeast quarter of the Southeast  
quarter and the East half of the Southeast quarter of the Southeast  
quarter of Section 25, in Twp. 76 North of Range 27 West of the 5th  
P.M. (except right of way of C.R.I. & P. Ry, over and across said  
East half of Southeast quarter of Southeast quarter) and also a strip  
of land 40 ft. wide off East side of the East half of Northeast

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quarter of Section 25, Twp. 76 North, Range 27 West, 5th P.M., beginning at the Southeast corner of said East half of the North east quarter of said Section 25, running thence North to the public road or highway, and being the same premises conveyed by THE UNION CENTRAL LIFE INSURANCE COMPANY to the Parties of the First part herein by Deed dated the 21st day of March, 1945.

Excepting from the above described real estate the oil, gas and other hydrocarbons and minerals as reserved in the Deed dated March 21, 1945, from THE UNION CENTRAL LIFE INSURANCE COMPANY to the Parties of the First Part herein.

The Parties of the First Part also covenant and agree that they will join in and consent to any oil, gas and other hydrocarbons or mineral lease into which the Party of the Second Part may enter, and the Parties of the First Parts' share of the proceeds thereof or arising out of existing leases is to be applied on the indebtedness secured by this mortgage in such manner as the Party of the Second Part may elect.

This mortgage is given to secure the balance of purchase money for the above described real estate.

And the party of the first part does hereby sell and convey to the party of the second part, or to the holder of this mortgage and the debt secured hereby, all of the rents, issues, use and profits, and the crops raised on the foregoing described real estate, from now until the debt secured by this mortgage shall be paid in full.

The said party of the first part hereby warrant the title against all persons whomsoever. To be void upon condition that said party of the first part pay said party of the second part, its successors or assigns, all money advanced under this mortgage and the certain promissory note of which the following is a copy:

\$4,688.12

March 21, 1945

For value received, I promise to pay to the order of THE UNION CENTRAL LIFE INSURANCE COMPANY OF CINCINNATI, OHIO, the sum of Four Thousand Six Hundred Eighty-eight and 12/100 DOLLARS at the Home Office of said Company in Cincinnati, Ohio, with interest at the rate of 2½ per centum per annum from March 1, 1945, payable in installments of principal and interest as follows: \$290.86 on the 1st day of March, 1946, and \$290.86 on the same day of each succeeding year to and including March 1, 1954, and the balance of principal with interest on March 1, 1955. Each installment shall be applied first in payment of interest accrued on the unpaid balance of the principal and then on the principal sum.

The right is reserved to pay any installment at any time prior to maturity provided all prior installments have been paid, by payment of its present worth as ascertained by discounting it at the rate of 2½ per centum interest compounded annually, but such prepayments of installments shall not relieve from continuing consecutive annual payments in amounts as herein provided.

This note evidences a balance of purchase money and is secured by a mortgage or deed of trust. Each installment contains a part of the principal and the interest to its maturity date on that part of the principal not included in the preceeding installments. In the event of default in the payment of any installment of this note or interest thereon, or default in the payment of taxes or water, ditch or other assessments upon the premises described in said mortgage or deed of trust, or default in the payment of fire, lightning or windstorm insurance premiums, or a breach of any of the other covenants contained in said mortgage or deed of trust, the holder of this note may, at its option, without notice, declare the principal in each unpaid installment and the interest accrued thereon immediately due and payable, and may proceed by foreclosure or by sale under the power contained in said mortgage or deed of trust to enforce the collection thereof.

In case this note is placed in the hands of an attorney for collection, I agree to pay all costs of collection and a reasonable attorney's fee, if permitted by law.

Installments not paid when due shall bear 7 per cent interest per annum after maturity.

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This note is to be construed by the laws of Iowa.

Any check, draft or money order remitted in settlement of this notice, or any part thereof, may be handled for collection in accordance with the practice of the collecting bank or banks, and shall not be deemed payment until the money is actually received by the Company.

Address .....  
No .....

Richard G. Hines  
Esther P. Hines

as well as any and all renewals or extensions of said note or of said indebtedness, or of any part thereof, however evidenced, with interest on such renewals, extensions or indebtedness, at such rate of lawful interest as may be agreed upon and any notes given for interest covering any renewals or extensions of said note or indebtedness, with interest thereon from maturity of the same (which renewals or extensions of the note or debt, or any part thereof, hereby secured, or any change in the terms of or rate of interest payable on same shall not impair in any manner the validity of, or priority of this mortgage).

The right is hereby given by the party of the first part and reserved by the party of the second part, its successors or assigns, to make partial release or releases of the security hereunder, agreeable to the party of the second part, without notice to or the consent, approval, or agreement of other parties in interest, which partial release or releases shall not impair in any manner the validity of, or the priority of this mortgage on the security remaining.

Said party of the first part shall keep said real estate and all buildings and other improvements thereon in as good condition and repair as of this date and shall not commit or suffer waste; shall pay all taxes, charges and assessments upon said real estate or on this mortgage or the debt secured hereby laid or assessed in Iowa, when due, also personal taxes and shall deliver to said party of the second part receipts of the proper officers for the payment thereof; shall keep the buildings now on or hereafter erected on said real estate insured at the option and to the satisfaction of said party of the second part, delivering all policies and renewals thereof to said party of the second part, and hereby assigns and transfers to said party of the second part all right and interest in all policies of insurance carried or to be carried on said real estate; and upon satisfaction of this mortgage will accept from the party of the second part a duly executed release of the same, have it recorded and pay the cost of recording; and shall pay, in case of suit, all reasonable attorneys' fees and expenses of continuation of abstract, and all expenses and attorneys' fees incurred by said party of the second part or assigns by reason of litigations with third parties to protect the lien of this mortgage or if any note secured hereby is placed in the hands of an attorney for collection and be collected without suit.

In case of failure to pay the taxes, liens, assessments, charges, costs and attorney's fees as aforesaid, or to effect said insurance, the party of the second part may pay said taxes, liens, assessments, charges, costs and attorney's fees and effect such insurance, and the amounts so paid shall be due and payable, at the option of the party of the second part, with interest at the rate of 7 per centum per annum, and such amounts shall be secured hereby.

A failure to comply with any one of the agreements hereof shall cause the whole debt to become due and collectible, if said party of the second part or assigns so elect, and no demand for fulfillment of broken conditions or notice of election to consider the debt due shall be necessary previous to commencement of suit to collect the debt hereby secured, or any part thereof, or to foreclose this mortgage, and said party of the second part or assigns may take immediate possession of said land and of the crops matured or growing thereon and account for the net profits only.

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In event of the foreclosure of this mortgage for any reason, said party of the second part shall be entitled to take immediate possession of said real estate, and the Court, or any Judge thereof, upon application therefor, shall appoint a receiver for said real estate and said crops. Said taking possession shall in no way retard collection or foreclosure.

Dated this 21st day of March 1945.

Richard G. Hines  
Richard G. Hines  
Esther P. Hines  
Esther P. Hines

STATE OF IOWA, County of Madison )ss.

On this 10th day of April A.D. 1945, before me, a notary public in and for \_\_\_\_\_ County, State of Iowa, personally appeared Richard G. Hines and Esther P. Hines, husband and wife, to me personally known to be the identical persons named in and who executed the foregoing mortgage, and acknowledged that they executed the same as their voluntary

act and deed.



WITNESS my hand and Notarial Seal, by me affixed the day and year last above written.

Alf. D. Danforth  
Notary Public in and for said County, and State. +