

Mortgage Record No. 96, Madison County, Iowa

JENKINS-PERGMANN CO., WATERLOO, IOWA 49416

Arthur C. Shackelford & wife

#1532

Filed for record the 22 day of March
A.D. 1946 at 10:18 o'clock A.M.

To

Fee \$1.40

Pearl E. Shetterly, Recorder

Aetna Investment Co.

IOWA REAL ESTATE MORTGAGE

THIS INDENTURE made this 4th day of January A.D. 1946, between Arthur C. Shackelford and Ruby Shackelford^{Mortgagor} of the County of Polk, and State of Iowa, and Aetna Investment Company Mortgagee, of the County of Polk, and State of Iowa

WITNESSETH: That the said Mortgagor, in consideration of Six Hundred and Eighty and no/100s DOLLARS, the receipt whereof is hereby acknowledged, do, by these presents, SELL AND CONVEY unto the said Mortgagee, and successors and assigns, forever, the following described Real Estate situated in the County of Polk, State of Iowa, to wit:

Block Twenty-nine, Broad Acres
and the

Following Described Property in Madison County

The East one-half ($E\frac{1}{2}$) of the Fractional Northwest one-fourth ($NW\frac{1}{4}$)
and the west one-half ($W\frac{1}{2}$) of the Northwest Quarter ($NW\frac{1}{4}$) of the
Northwest (NW) Fractional Quarter ($\frac{1}{4}$) of 5-75-26 West of the 5th P.M.

Second Mortgage- Subject to first mortgage in favor of Home Federal and Loan.

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 Mortgagor 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.

1. CONDITIONED, HOWEVER, That if Arthur C. Shackelford and Ruby H. Shackelford shall pay or cause to be paid to Aetna Investment Company successors or assigns, at 311 Crocker Bldg., 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 Six Hundred and Eighty and no/100s 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: \$80.00 on the 8th day of January, 1946 - \$30.00 on the 22nd day of January, 1946 and \$30.00 every two weeks until loan is paid with/^{the} interest thereon, payable according to the tenor and effect of one promissory note signed by Arthur C. Shackelford and Ruby H. Shackelford, (Husband and Wife) payable/^{to}.... 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, and shall procure and deliver to said Mortgagee, their 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 Mortgagee, their successors or assigns, to the amount of not less than Six Hundred Eighty and No/100s .. the loss or damage to be made payable to said Mortgagee, successors or assigns, as interest may appear, and all of which insurance policies and renewal receipts shall be endorsed and delivered to said Mortgagee, 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 Mortgagee, their successors or assigns, by reason of litigation with third parties to protect the lien of this mortgage; then these presents to be void, otherwise to be and remain in full force.

2. 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 Mortgagee their successors or assigns, (whether electing to declare the whole mortgage due and collectible or not), may effect the insurance

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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.

3. 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 shall become collectible by foreclosure or otherwise thirty days after such default or failure, 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 Mortgagee, or his 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 Mortgagor 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.

4. 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 Mortgagor 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 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.

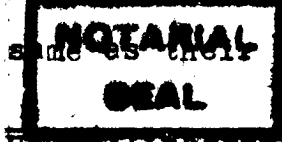
5. Provided always, that if the said Mortgagor, their heirs, administrators or assigns shall pay or cause to be paid the said note, interest, taxes and assessments, as specified in said note and in this mortgage, and shall fully perform all the covenants and agreements herein expressed, then this mortgage shall be fully satisfied and the said Mortgagee shall release said real estate at the expense of the Mortgagor.

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

Arthur C Shackelford
Ruby H. Shackelford

STATE OF IOWA Polk County)ss.

On this 4th day of January A.D. Nineteen Hundred and forty-six, before me, Tolbert C. Moore, a Notary Public in and for Polk County, State of Iowa, personally appeared Arthur Shackelford, and Ruby H. Shackelford to me known to be the identical persons named in and who executed the foregoing instrument as mortgagors, and acknowledged that they executed the same as their voluntary act and deed.



COMPARED

Tolbert C Moore Notary Public
in and for said County and State.

H. Hollinger

#1539

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