

Mortgage Record No. 96, Madison County, Iowa

JENKINS-FERGEMANN CO., WATERLOO, IOWA 49416

RAY E. FOWLER & WIFE

#1689

Filed for record the 1 day of
April A.D. 1946 at 11:58 o'clock
A.M.
Pearl E. Shetterly, Recorder

Fee \$ 1.50

To
ORY H. PETERSM O R T G A G E

THIS INDENTURE made this 1st day of March A.D. 1946, between Ray E. Fowler and
Algena W. Fowler, his wife, ^{Mortgagor} of the County of Madison, and State of Iowa, and Ory H. Peters
Mortgagee, of the County of Polk, and State of Iowa

WITNESSETH: That the said Mortgagor, in consideration of Seven Thousand five hundred
DOLLARS, the receipt whereof is hereby acknowledged, do, by these presents, SELL AND
CONVEY unto the said Mortgagee, successors and assigns, forever, the following described
Real Estate situated in the County of Madison, State of Iowa, to wit:

The South One-half ($S \frac{1}{2}$) of Lot One (L 1), and the
South One-half ($S \frac{1}{2}$) of the East One-third ($E \frac{1}{3}$)
of Lot Two (L 2), all in Block Seventeen (Bl 17)
Original Town of Winterset, Madison County, Iowa.

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 covenants 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 Ray E. Fowler & Algena W. Fowler, shall pay or cause
to be paid to Ory H. Peters 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 Seven Thousand five hundred 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:

\$1000 00 on the first day of January, 1947
1000 00 on the first day of January, 1948
1000 00 on the first day of January, 1949
1000 00 on the first day of January, 1950
1000 00 on the first day of January, 1951
1000 00 on the first day of January, 1952
1000 00 on the first day of January, 1953
500 00 on the first day of January, 1954

with the interest thereon, payable according to the tenor and effect of one promissory
note signed by Ray E. Fowler and Algena W. Fowler, his wife payable to Ory H. Peters 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, her 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,
successors or assigns, to the amount of not less than the loss or damage to be made
payable to said Mortgagee, her successors or assigns, as her interest may appear, and all
of which insurance policies and renewal receipts shall be endorsed and delivered to said
Mortgagee, her 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,
her 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 her successors or assigns, (whether

electing to declare the whole mortgage due and collectible or not) may effect the

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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.

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, her 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 hands the day and year first above written.

Ray E. Fowler
Algena W Fowler

STATE OF IOWA)
Madison County) SS.

On this 1st day of April 1946 A.D. Nineteen Hundred and 1946, before me, M.R. Hassel a Notary Public in and for Madison County, State of Iowa, personally appeared Ray E Fowler - Algena W Fowler 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.

M.R. Hassel
Notary Public in and for said County
and State.

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