

Mortgage Record, No. 99, Madison County, Iowa

Loyd D. Potter & wife

#6083

Filed for record the 18 day of September
A.D. 1950 at 2:35 o'clock P.M.To
Business Men's Assurance
Company of America

Fee \$1.20

Wilma M. Wade, Recorder

MORTGAGEIOWA REAL ESTATE

THIS INDENTURE, made the 9th day of September, A.D. 1950, between LOYD D. POTTER and RUTH G. POTTER His Wife of - County, State of Iowa, of the first part, and BUSINESS MEN'S ASSURANCE COMPANY OF AMERICA of Jackson County, Missouri of the second part, WITNESSETH, that the said first party for the consideration of FIFTY THOUSAND AND NO/100 DOLLARS, the receipt whereof is hereby acknowledged, do by these presents Grant, Bargain, Sell and Convey unto the said second party, or his (or their) heirs or assigns forever, the following described real estate, situated in the County of Madison and State of Iowa, to-wit:

The Northeast Quarter (NE $\frac{1}{4}$) of Section Twenty (20)
And The West Half (W $\frac{1}{2}$), and the Northwest Quarter of the Southeast Quarter
(NW $\frac{1}{4}$ SE $\frac{1}{4}$)
And the West 67 acres of the Northeast Quarter (NE $\frac{1}{4}$) except Railroad of Section
Twenty-one (21), Township Seventy-five (75) North, Range Twenty-nine (29) West

with buildings and all improvements thereupon and appurtenances thereunto belonging; and expressly covering and including Homestead or any other exemption rights and any contingent interests known as Dower or however else, and also covering and including right of possession and all Income, Rents and Profits thereof, from the date of commencement of foreclosure proceedings to the end of the year of redemption provided by law;

TO HAVE AND TO HOLD the premises, rights and interests above described, unto the said second party, or his (or their) heirs, representatives or assigns, forever; and the said first party hereby covenanting that the said premises and interests are free from any incumbrance, that they hold the same by good and perfect title in fee simple, and have good right and lawful authority to sell and convey the same, and they will Warrant and Defend the title unto the second party, or his (or their) heirs, representatives or assigns, against all persons whomsoever lawfully claiming the same.

PROVIDED ALWAYS, and these presents are upon the express conditions, that if the said Loyd D. Potter and Ruth G. Potter, His Wife or his (or their) heirs, grantees, or representatives, shall pay or cause to be paid to the said Business Men's Assurance Company of America or his (or their) administrators, or assigns, All payments Dollars, on the - day of - , 19 with interest thereon according to the tenor and effect of the - promissory note (with - coupon interest notes attached), of the said Loyd D. Potter and Ruth G. Potter bearing date September 9, 1950 and payable to Business Men's Assurance Company of America and shall fully perform all the covenants and agreements herein contained.

THEN these presents to be VOID; OTHERWISE to be and remain in full force and effect.

IT IS AGREED, that the first party, their representatives or grantees shall maintain fire and tornado insurance on said buildings, in some reliable company or companies satisfactory to second party, for their full insurable value, the policies to be held by second party, and to be payable to second party in case of loss as his interest may appear; in

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default whereof, second party may secure such insurance. Further, it is agreed that Abstracts of Title, approved by second party, shall be and remain deposited with second party while this mortgage is in force and effect; and withholding same without written consent of second party shall be deemed impairment of the security; in such case the second party may procure or replace such Abstracts. Further, in case of default in payment of any prior lien or charge upon said property, or any part thereof, or of the interest thereon, or the premiums for such insurance, or the sums expended for such Abstracts, second party or his assigns may elect to pay the same, and any sums so advanced, with interest thereon at eight per cent, per annum, shall be secured hereby.

IT IS FURTHER AGREED, that if default be made in the payment of said sums of money, or if any prior lien, or any part thereof, or of the interest thereon, or if any taxes assessed on or charged against the above described real estate, or the interest of second party or assigns therein by reason of this mortgage, or upon this mortgage or the recording thereof, or upon the debt secured thereby, by the federal, state, county or municipal authority where said real estate is located, (all of which first party hereby agrees to finally pay and discharge when due, and without deduction from principal or interest herein provided) shall become delinquent, or if insurance be not maintained by first party as herein provided, or if these securities be not as represented and covenanted or be impaired by act or omission of first party, their heirs, grantees or representatives, then the whole indebtedness secured hereby shall become due and payable at option of the second party or his assigns who, without notice of this election may proceed, by foreclosure, or in any other lawful manner, and as hereinbelow provided, to make the amount of said notes with all interest, taxes and other sums so advanced, and assessments or costs accrued on said real estate, including the cost of Receivership, the expense of an Abstract of Title, and a lawful fee for the plaintiff's Attorney, out of said Real Estate.

IT IS FURTHER EXPRESSLY AGREED, THAT if suit be brought to foreclose this mortgage, the Court is hereby authorized, either at the commencement of such proceedings or at any time thereafter, to appoint a Receiver for the second party, of the rents, income, and profits of said premises, herein above conveyed; who to that end shall be given immediate possession thereof, and shall be held liable to account only for the net profits thereof; such possession shall in no manner prevent or retard the collection of said sums by foreclosure or otherwise.

IN TESTIMONY WHEREOF, the first party hereunto set their hands and seals the day and year first above written.

Lloyd D. Potter
Ruth G. Potter

STATE OF IOWA County of Page ss.

On this 9 day of Sept. A.D. 1950, before me, Joe S. Tunnicliff, a Notary Public in and for Page County, Iowa, personally appeared Lloyd D. Potter and Ruth G. Potter to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Joe S. Tunnicliff Notary Public in and
for Page County, Iowa.

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