

Mortgage Record, No. 99, Madison County, Iowa

MATT BARBOTT & SONS CO., WATERLOO, IOWA F10982

For Release of Annexed Mortgage Set
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V. Fern Madole & hsb.
To
First Federal State Bank,
Des Moines

#7552
Fee \$ 1.20 ✓

REAL ESTATE MORTGAGE

Jennie A. Elings Notary Public
Polk County, Iowa.
Filed for record the 18 day of November
A. D. 1950 at 10:21 O'clock A. M.
Wilma M. Wade, Recorder

KNOW ALL MEN BY THESE PRESENTS: That V. Fern Madole and Andrew Madole, wife and husband of the County of Polk and State of Iowa, parties of the first part, in consideration of the sum of Five Hundred Ten and No/100 DOLLARS in hand paid by First Federal State Bank, Des Moines of the County of Polk and State of Iowa, party of the second part, the receipt whereof is hereby acknowledged, do hereby SELL and CONVEY unto the said party of the second part its heirs and assigns FOREVER, the following described Real Estate, situated in the County

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MATT PARROTT & SONS CO., WATERLOO, IOWA F10033

of Madison and State of Iowa, to-wit:

Lot Six (6) in Block Two (2) of North Addition to Winterset, Iowa
and all and singular tenements, hereditaments and appurtenances thereunto belonging, together
with all rents, issues, uses and profits of said land, and the crops raised thereon from
now until the debt secured thereby shall be paid in full. And the parties of the first part
hereby covenant with the party of the second part, that they have good right to sell and
convey said premises, that they are free from incumbrance, and that they will warrant and
defend said premises against the lawful claims of all persons whomsoever, and the said
Andrew Madole hereby releases all right of dower, and said parties of the first part re-
linquish and convey all rights of homestead in said premises. To be void if said V. Fern
Madole and Andrew Madole shall pay the said First Federal State Bank, Des Moines or its
heirs or assigns, the debt, evidenced by the following Promissory Note dated Nov. 16, 1950
and described as follows, to-wit:

One for	-	One for	-	
One for	-	One for	-	
-	DOLLARS, payable	-	DOLLARS, payable	-
-	DOLLARS, payable	-	DOLLARS, payable	-

and bearing - per cent interest payable monthly, according to the tenor and effect of said
note and interest coupons attached, of even date herewith, and payable at First Federal
State Bank in Des Moines, in the State of Iowa, and -

This mortgage also secures all other present, past or future indebtedness of mortgagor to
mortgagee from advances, accounts, notes, endorsements, overdrafts, charge backs, credits,
debits, purchased or assigned indebtedness, or indebtedness of any kind or nature regardless
of the nature of the transaction from which said indebtedness arose or arises, up to a total
of \$50,000.00 in addition to the amounts of the principal notes also secured hereby.

And it is hereby stipulated:

FIRST. That should any of said interest not be paid when due, it shall bear interest at
the rate of 7 per cent per annum from the time the same becomes due and this mortgage shall
stand as security therefor.

SECOND. The first party will pay all taxes and assessments and special assessments levied
upon said real estate, and also all taxes assessed against the second party, successors or
assigns, on the note or debt secured hereby before the same become delinquent, also all liens,
claims adverse titles, and incumbrances on said premises; and if any of said taxes, assess-
ments, liens special assessments or claims be not paid by first party, second party may elect
to pay the same and shall be entitled to collect all sums this paid with interest at the rate
of 7 per cent per annum, and this mortgage shall stand as security for the amount so paid
with such interest.

THIRD. That so long as this mortgage shall remain unpaid, the first party shall keep the
buildings on said premises insured in some responsible company or companies, approved by
party of the second part, and for its benefit in the sum of not less than Two Thousand DOLLARS,
and if the first party fails to effect such insurance in manner agreed, then the second party
may effect such insurance, and the amount paid for such purposes by the second party shall
be recovered from the first party, with 7 per cent interest thereon, and shall be a lien upon
the foregoing premises, under and by virtue of this mortgage.

FOURTH. That the said party of the first part shall keep all buildings, fences or other
improvements on said Real Estate in as good repair and condition as the same are at this
date; suffer no waste, nor allow said premises to depreciate in value by any act or neglect.

FIFTH. It is further stipulated and agreed, that the failure to pay any of said money,
either principal or interest, after the same becomes due, or a failure to comply with any
of the foregoing conditions or agreements, shall cause the whole sum of money herein secured

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to become due and collectible at once if the holder of said note so elect, without notice to said first party or his assigns, and this mortgage may thereupon be foreclosed immediately for the whole of said money, interest and costs.

SIXTH. And it is further agreed, that, in the event of the commencement of an action for the foreclosure of this mortgage, a reasonable attorney's fee and expense of abstract of title may be taxed by the Court in favor of plaintiff's attorneys against said mortgagors, as part of the costs, and that all amounts advanced by mortgagee for taxes, insurance, abstracts, interest, or principal of prior incumbrance with interest at the legal rate shall be included in foreclosure sale as a part of the debt.

SEVENTH. It is also agreed, that in case of default in any respect, so that this mortgage can be foreclosed, the mortgagee, its heirs or assigns shall before or on the commencement of an action to foreclose this mortgage or at any time thereafter, be entitled to the appointment of a receiver, who shall have power to take and hold the possession of said premises and to rent the same and to collect the rents and profits therefrom, for the benefit of the said mortgagee its successors or assigns, and subject to the order of court, and such right shall in no event be barred, forfeited or retarded by reason of a judgment, decree or sale in such foreclosure, and the right to have such receiver appointed on application of mortgagee, shall exist regardless of the fact of the solvency or insolvency of the mortgagor, and regardless of the value of said mortgaged premises or the waste, loss and destruction of the rents and profits of said mortgaged premises, during the statutory period or redemption.

EIGHTH. In case of a sale of said premises under this mortgage, the mortgagors hereby agree that the said premises may be sold as a whole or entirety, and hereby waive their rights to demand that said premises be sold in parcels, or that the land other than the homestead be first sold.

NINTH. -

IN TESTIMONY WHEREOF, The said parties of the first part have hereunto set their hand and seal this 16th day of November A. D. 1950.

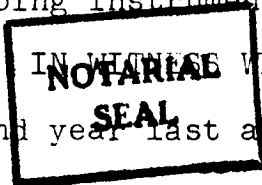
Andrew Madole
V. Fern Madole

(Seal)
(Seal)

CERTIFICATE OF ACKNOWLEDGMENT - Individual
STATE OF IOWA, County of Polk ss.

On this 16 day of November A. D. 1950, before me, Agnes howe a Notary Public in and for the County of Polk, State of Iowa, personally appeared V. Fern Madole and Andrew Madole, wife and husband to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto signed my name and affixed my Notarial Seal the day and year last above written.



Agnes howe Notary Public
in and for Polk County, State of Iowa.