

## Mortgage Record, No. 99, Madison County, Iowa

MATT PARROTT &amp; SONS CO., WATERLOO, IOWA #10983

Roy R. Arensmeier & wife      #2343      in and for Dallas County, Iowa.  
 To      Filed for record the 3 day of March  
    Fee \$ 1.00      A. D. 1951 at 10:16 o'clock A. M.  
 Robert J. Bagshaw      Wilma M. Wade, Recorder  
    MORTGAGE

For the consideration of Eighty Seven Hundred and No/100 DOLLARS Roy R. Arensmeier and Zelma M. Arensmeier (Husband and Wife) of Madison County, Iowa first party hereby conveys to Robert J. Bagshaw of Cass County Iowa second party, the following real estate situated in Madison County, Iowa, together with the rents, issues, profits and crops grown thereon until this mortgage is fully paid, said real estate being described as:

The South Half of the Southwest Quarter of Section Four (4) in Township Seventy-Seven (77) North of Range Twenty-nine (29) West of the 5th P.M. Iowa.

The said First party hereby warrants the title against all persons whomsoever.

To be void upon conditions that said Roy R. Arensmeier and Zelma M. Arensmeier pay said second party or assigns Eighty Seven Hundred and No/00 DOLLARS on the 1st day of March 1961, with interest thereon from March 1st 1951 at the rate of 4 per cent per annum payable annually on the 1st day of March in each year, according to the tenor of promissory note of second party of even date herewith, with, ~~with~~ interest thereon at the rate of seven per cent per annum after maturity, payable annually at the Union State Bank, Bridgewater, Iowa.

If said first party shall keep and perform all the agreements of this mortgage, then these presents to be void, otherwise in full force.

Said first party hereby pledges all the rents, issues, profits and income of the mortgaged premises to the payment of the debt secured hereby. Said first party shall pay all taxes and assessments upon said property to whomsoever laid or assessed, and including personal taxes, and should any reduction be made in the assessment or taxes on said land by reason of this mortgage, and payment thereof required of the mortgagee, or assigns, then said mortgagor shall pay the taxes on this mortgage and the debt hereby secured before delinquent; shall not suffer waste; keep all buildings thereon insured to the satisfaction of said second party in a sum not less than insurable value Dollars, delivering all policies and renewal receipts to said second party, and in case the taxes are not so paid, or the insurance so kept in force by said first party, the second party shall have the right to pay the taxes and to keep the property insured and may recover the amounts so expended and this mortgage shall stand as security therefor, and said first party shall pay, in case of suit, a reasonable attorney's fee and expenses of continuation of abstract and all expenses and attorney's fees incurred by said second party or assigns by reason of litigation with third parties to protect the lien of this mortgage.

A failure to comply with any one of the agreements hereof (including warranty of title) causes the whole debt to at once become due and collectable, if said second party or assigns so elects, and no demand for fulfillment or broken conditions nor 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 second party or assigns may take possession of said land and account only for the net profits. Said taking possession shall in no way retard collection or foreclosure. A receiver of the mortgaged property shall be appointed on the application of said second party, at any time after default of the first party as to any of the provisions hereof, either independently or in connection with foreclosure, and if in connection with such foreclosure, may be appointed at the commencement of the suit, or during its pendency, or after decree and sale, if the property does not sell for enough to satisfy the debt, interest and costs; and such receiver shall account only for the net profits derived from said property.

For Record of Annexed Mortgage See  
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HATT PARSONS & SONS CO., WATERLOO, IOWA. #10523

All money paid by said second party or assigns for insurance, taxes, abstracts, or to protect the lien of this mortgage, shall bear interest at the rate of seven per cent per annum, payable annually, and be a lien on said land under this mortgage.

Dated this 26th day of Feb. 1951.

Roy R. Arensmeier  
Zelma M. Arensmeier

STATE OF IOWA, ADAIR COUNTY, ss.

On this 26th day of Feb. 1951 before me a Notary Public in and for said county and state, personally appeared Roy R. Arensmeier and Zelma M. Arensmeier husband and wife, to me personally known to be the identical persons whose names are affixed to the foregoing mortgage as grantors and acknowledged said instrument and the execution thereof to be their voluntary act and deed.

**NOTARIAL  
SEAL**

Witness my hand and notarial seal, by me affixed the day and year last above written.

W. F. Kniep Notary Public  
in and for Adair County, Iowa.