

Mortgage Record, No. 99, Madison County, Iowa

MATT FARRETT & SONS CO., WATERLOO, IOWA 50683

Anna Corman Notary Public
in and for Madison County, Iowa.

Maurice V. Cleveland #2588
To
Forrest M. Cleveland
Fee \$1.50
MORTGAGE

Filed for record the 14 day of March
A. D. 1951 at 11:40 o'clock A. M.
Wilma M. Wade, Recorder

THIS INDENTURE made this 26th day of February A. D. 1951, between Maurice V. Cleveland of the County of Madison, and State of Iowa, and Forrest M. Cleveland Mortgagee, of the County of Madison, and State of Iowa

WITNESSETH: That the said Mortgagor, in consideration of ONE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS, the receipt whereof is hereby acknowledged, does, by these presents, SELL AND CONVEY unto the said Mortgagee, his successors and assigns, forever, the following described Real Estate situated in the County of Madison, State of Iowa, to wit:

an undivided one-half interest in the following: the north half (N $\frac{1}{2}$) of the northeast quarter (NE $\frac{1}{4}$) and the southwest quarter of the northeast quarter (SW $\frac{1}{4}$ NE $\frac{1}{4}$) of Section eight (8); and the northwest quarter of the northwest quarter (NW $\frac{1}{4}$ NW $\frac{1}{4}$) of Section nine (9), all in township seventy-five (75) North Range twenty-seven (27), West of fifth P.M.; said land, however, being now subject to a first mortgage in favor of the Bankers Life Company, Des Moines, 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 he has good right to sell and convey said premises, and that they are free from encumbrance, except as above mentioned, and hereby warrants the title against all persons whomsoever,

1. CONDITIONED, HOWEVER, That if the said Maurice V. Cleveland shall pay or cause to be paid to the said Forrest M. Cleveland successors or assigns, at Winterset, Madison County, 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 ONE THOUSAND FIVE HUNDRED AND NO/100 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:
on demand
with the interest thereon, payable according to the tenor and effect of one promissory note signed by Maurice V. Cleveland payable to Forrest M. Cleveland 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, his 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, his successors or

This Mortgage having been paid in full, I hereby release and discharge the same of record, this 2nd day of May 1953.
Wilma M. Wade, Recorder
Forrest M. Cleveland

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assigns, to the amount of not less than - the loss or damage to be made payable to said Mortgagee, his successors or assigns, as his interest may appear, and all of which insurance policies and renewal receipts shall be endorsed and delivered to said Mortgagee, his 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, his 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 his successors or assigns, (whether electing to declare the whole mortgage due and collectible or not), may effect the 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, his 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 party of the first part has hereunto set his hand the day and year first above written.

Maurice V. Cleveland

STATE OF IOWA Madison County) ss.

On this 26th day of February A. D. Nineteen Hundred and fifty-one, before me, Gordon K. Darling a Notary Public in and for Madison County, State of Iowa, personally appeared Maurice V. Cleveland to me known to be the identical person named in and who executed the

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H. H. DARLING & SONS CO., WATERLOO, IOWA #10923

for the instrument, as mortgagor, and acknowledged that he executed the same as his
voluntary act and deed.

**NOTARIAL
SEAL**

Gordon K. Darling Notary Public
in and for said County and State.

United States of America

#2643

Filed for record the 16 day of March
A. D. 1951 at 2:15 o'clock P. M.