

Mortgage Record, No. 99, Madison County, Iowa

Donald W. Findley & wife
To
The Union Central Life
Insurance Company

#2663

Fee \$2.40

MORTGAGE

Filed for record the 17 day of March
A. D. 1951 at 10:18 o'clock A. M.

Wilma M. Wade, Recorder

On this eighth day of March, 1951, Donald W. Findley and Hazel I. Findley, husband and wife, of Madison County, Iowa, hereinafter called the Mortgagors, in consideration of FOUR THOUSAND THREE HUNDRED FIFTY-EIGHT AND 22/100 (\$4,358.22) DOLLARS hereby convey to THE UNION CENTRAL LIFE INSURANCE COMPANY, a corporation organized under the laws of Ohio with its principal office in Cincinnati, Ohio, hereinafter called the Mortgagee, the following described real estate, situate in Madison County, Iowa, to-wit:

The Southeast Quarter of Section Nineteen (19), Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., being the same real estate conveyed by The Union Central Life Insurance Company to the Mortgagors herein by Deed dated March 8, 1951.

together with all the privileges and appurtenances thereunto belonging, and all the estate, title, dower, right of homestead, rents, royalties, issues, use and profits and the crops raised thereon from now until the debt hereby secured is paid in full and all claims whatsoever of the Mortgagors unto the Mortgagee, its successors and assigns forever. The Mortgagors hereby warrant and will defend the title against the claims of all persons whomsoever.

To secure the payment of a debt evidenced by a certain note representing the principal sum loaned \$4,358.22, FOUR THOUSAND THREE HUNDRED FIFTY-EIGHT AND 22/100 DOLLARS, with interest from March 1, 1951, to maturity and with interest after maturity as stipulated therein, being of even date and executed concurrently herewith by Donald W. Findley and Hazel I. Findley and payable to the order of THE UNION CENTRAL LIFE INSURANCE COMPANY, whose residence and post-office address is Cincinnati, Ohio, where said note is payable on the due dates, in installments or in partial payments prior to maturity, as stipulated therein; the final installment is due and payable on March 1, 1959.

This Mortgage shall secure any and all renewals or extensions of the whole or any part of said indebtedness, however evidenced, with interest at such lawful rate as may be agreed upon, and any such renewals or extensions or any change in the terms or rate of interest shall not impair in any manner the validity of or priority of this mortgage nor release the Mortgagors from personal liability for the debt hereby secured.

The right is hereby given by the Mortgagors and reserved by the Mortgagee to make partial release or releases of the security hereunder, agreeable to the Mortgagee without notice to, or the consent, approval or agreement of other parties in interest, which partial release or releases shall not impair in any manner the validity of or priority of this mortgage on the security remaining, nor release the personal liability of the Mortgagors for the debt hereby secured.

The Mortgagors for themselves and for their heirs, executors, administrators and assigns, do hereby covenant and agree with the Mortgagee, its successors and assigns, as follows:

1 - To pay the note hereby secured according to its tenor and effect and to keep and perform all covenants, conditions and stipulations herein.

2 - To pay all taxes, assessments, ground rents and charges of every character which are now or which hereafter may become liens on the real estate hereby conveyed when due, also all taxes assessed in IOWA against the Mortgagee on this mortgage, or the note or debt

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hereby secured, before the same become delinquent, provided the amount of such latter taxes, together with the interest on the debt hereby secured, does not exceed the maximum permitted by law to be paid, but if it does, the excess is to be paid by the Mortgagee; to deliver to the Mortgagee receipts upon payment thereof, and if not so paid, the Mortgagee may pay such taxes, liens, charges and assessments and this mortgage shall stand as security for the amount so paid with interest.

3. To keep the buildings now on or hereafter erected on the real estate hereby conveyed insured at the option and to the satisfaction of the Mortgagee and to deliver the policies and renewals thereof to the Mortgagee with loss clause satisfactory to the Mortgagee, attached. In case of failure to keep said buildings so insured the Mortgagee may effect such insurance. The Mortgagors hereby assign and transfer to the Mortgagee all right and interest in all policies of insurance carried or to be carried upon said buildings and authorize the Mortgagee to collect for, adjust or compromise any losses under any insurance policies on said buildings and after deducting costs of collection, make application of the proceeds: (a) as a credit upon said note, interest and/or repayment of any amount advanced under any of the covenants or agreements hereof, or (b) to the restoration of the improvements, or (c) to deliver same to the owner of said real estate.

4. To keep the real estate hereby conveyed and all buildings, fences and other improvements thereon in as good condition and repair as of this date, and to commit or permit no waste, especially no cutting of timber except for making and repairing fences and such as may be used for firewood by the Mortgagors, and to keep within said improvements all heating, lighting, refrigerating and all other fixtures and appliances now in or that may hereafter be placed in said improvements.

5. To pay reasonable attorneys' fees and all costs and expenses of the Mortgagee in case of any litigation involving the real estate hereby conveyed or in case of foreclosure of this mortgage, or in presenting claim under any administration or other proceedings where proof of claim is required by law to be filed, or if the note hereby secured is placed in the hands of an attorney for collection and be collected without suit.

6. In case taxes, assessments, ground rents, liens, charges, attorneys' fees, costs, expenses and insurance premiums are paid as herein provided by the Mortgagee, the amount so paid may be collected from the Mortgagors on demand, together with interest at seven percent per annum from the date of payment and this mortgage shall stand as security therefor.

7. That as additional and collateral security for the payment of the note and the indebtedness hereinbefore described, the Mortgagors hereby assign to the Mortgagee all the rents, profits, revenues, rights, royalties and benefits accruing under all tenancies and leases now on said real estate, or which may hereafter be placed thereon, and agree to accept no rents in advance or in amounts less than specified under existing leases or rents in future leases other than as provided in the terms thereof, nor to sell any royalties or parts thereof without the written consent of the Mortgagee and the tenant, lessee or sub-lessee is hereby directed on production of this mortgage or certified copy thereof to pay said rents, profits, revenues, rights, royalties and benefits to the Mortgagee; this provision to become effective only upon default in the terms and conditions of this mortgage or the note hereby secured, or prior to such default, upon notice to the lessee in such lease, and to terminate and become null and void upon release of this mortgage.

8. No sale of the premises hereby conveyed, no forebearances on the part of the Mortgagee and no extension of the time for the payment of the debt hereby secured given by the Mortgagee shall operate to release, discharge, modify or affect the original liability of the Mortgagors herein nor shall the lien of this mortgage be altered thereby. In the event of the sale or transfer by operation of law or otherwise, of all or any part of the

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real estate, the Mortgagee is authorized and empowered to deal with such vendee or transferee with reference to said real estate or the debt hereby secured or with reference to any of the terms or conditions hereof, as fully and to the same extent as it might deal with the Mortgagors and without in any way releasing or discharging any of the liabilities or undertakings hereunder or under the note hereby secured.

9. Should developments for oil, gas or minerals on the real estate hereby conveyed at any time, in the option of the Mortgagee, render said real estate less desirable as security for the indebtedness hereby secured, then the Mortgagee shall have the right to declare said note and all indebtedness hereby secured due and payable without notice and the Mortgagee shall have the same rights hereunder for the collection of same as though said note had become due by default or maturity

10. That the Mortgagors shall not be liable for the payment of any charges or interest provided in this mortgage that may be found could not be lawfully made under the laws of the State of Iowa, it being fully agreed and understood that it is the intention of the Mortgagee that this mortgage shall in all respects conform to the laws of said State, and should any payments be made by the Mortgagors that are found to be contrary to the laws of said State, the Mortgagors shall be entitled to the return of all sums so paid and this mortgage shall not be affected thereby.

11. That if the Mortgagee now or hereafter becomes the owner or holder of a mortgage or mortgages other than this upon the real estate hereby conveyed, or any part thereof, failure to comply with any of the requirements or conditions of this mortgage or any of the other mortgages, shall mature, at the option of the Mortgagee, the indebtedness under all such mortgages.

12. That any sale or change in possession of the real estate hereby conveyed, or any part thereof, without the written consent of the Mortgagee shall, at the option of the Mortgagee, constitute a default and render the entire indebtedness hereby secured immediately due and payable.

13. That any failure promptly to exercise any option hereby given or reserved, shall not prevent the exercise of any such option at any time thereafter.

14. In case the power of eminent domain is exercised and all or a part of the real estate hereby conveyed is taken or damaged thereunder, then whatever money shall thereby become due the Mortgagors is hereby assigned to and shall be paid to the Mortgagee, who, after deducting its reasonable costs and expenses shall apply the same toward the payment and satisfaction of the indebtedness hereby secured in full or pro tanto. Any surplus of such money over and above the amount necessary to pay in full all indebtedness hereby secured shall be paid by the Mortgagee to the Mortgagor or any person or persons claiming by through or under the Mortgagor.

15. Failure to comply with any one of the agreements hereof shall cause the whole debt to become due and collectible, if the Mortgagee, its successors or assigns so elect, and no demand for fulfillment of broken conditions or 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 the Mortgagee, its successors or assigns may take immediate possession of said land and of the crops matured or growing thereon and account for the net profits only.

16. In event of the foreclosure of this mortgage for any reason, the Mortgagee shall be entitled to take immediate possession of said real estate, and the Court, or any Judge thereof, upon application therefor, shall appoint a receiver for said real estate and said crops. Taking possession shall in no way retard collection or foreclosure.

17. Should the Mortgagors fulfill all provisions, conditions, covenants and agreements,

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this mortgage shall be void and be released by the Mortgagee at the cost and expense of the Mortgagors (and in case of failure of the Mortgagee to release this mortgage, all claims for statutory penalties or damages are hereby waived), otherwise to remain in full force and virtue.

18. That coal is not to be mined on the security premises without the written consent of the Mortgagee.

19. This mortgage is given to secure the balance of purchase money for the above described real estate.

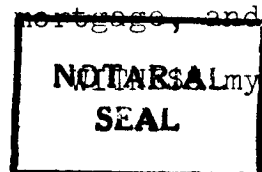
The covenants, provisions and benefits^{hereto} shall inure to, and bind the respective heirs, executors, administrators, successors and assigns of the parties hereto. Wherever used herein, the singular shall include the plural and the plural the singular. The use of any gender shall include all genders. The term "Mortgagee" shall include any payee of the indebtedness hereby secured, or any transferee thereof.

WITNESS the signatures of the Mortgagors on the day and year first above written.

Donald W. Findley
Donald W. Findley
Hazel I. Findley
Hazel I. Findley

STATE OF IOWA, County of Madison) ss.

On this 15th day of March 1951, before me, a Notary public in and for Madison County, State of Iowa, personally appeared Donald W. Findley and Hazel I. Findley, husband and wife, to me personally known to be the identical persons named in and who executed the foregoing mortgage, and acknowledged that they executed the same as their voluntary act and deed.



my hand and Notarial Seal, by me affixed the day and year last above written.

Alf. D. Danforth Notary Public #024,795
in and for said County and State. RWK:RB

Burton C. Hemphill widower #2661 Filed for record the 17 day of March