

Mortgage Record, No. 99, Madison County, Iowa

John G. Meade & wife
To

#3404

Fee \$1.40

Norwalk-Cumming State Bank

Filed for record the 23 day of April
A. D. 1951 at 10:45 o'clock A. M.

Wilma M. Wade, Recorder

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: For the Consideration of one dollar and other good and valuable considerations John G. Meade and Anna Marie Meade, Husband and Wife of Madison County, Iowa hereinafter called "first parties," hereby sell and convey to Norwalk-Cumming State Bank hereinafter called "second parties," the following described real estate situated in Madison County, Iowa, described as follows, to-wit:

The East one-half ($E\frac{1}{2}$) of the Northeast Quarter ($NE\frac{1}{4}$) and the West Half ($W\frac{1}{2}$) of the Northeast Quarter ($NE\frac{1}{4}$) and the East Half ($E\frac{1}{2}$) of the East Half ($E\frac{1}{2}$) of the Northwest Quarter ($NW\frac{1}{4}$), Section Fourteen (14), Township Seventy Seven (77) North, Range Twenty Six (26), Madison County, Iowa.

and also all the rents, issues, profits, and income therefrom, and all the crops at any time raised thereon from the date of this agreement until the terms of this instrument are complied with and fulfilled.

To have and to hold the same, together with all hereditaments and appurtenances thereunto, belonging or in anywise appertaining, unto said second party and heirs and assigns, forever

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and the said first parties do covenant with said second party, and heirs and assigns, that they are lawfully seized of said premises; that they have good right and lawful authority to sell and convey the same; that they are free from all liens and encumbrances; and that the said second party, and its successors and assigns, shall quietly enjoy and possess the same; and the said first parties hereby warrant and will defend the title to the same against all persons whomsoever.

It is agreed that if said first parties fail to keep and perform any of the agreements of this instrument or cause or suffer default therein or thereof in any respect, the said second party, either before commencement of suit or at any time thereafter, shall be entitled to the possession of said property real and personal and to the appointment of a receiver, who shall have power to take and hold possession of all of said property, to rent the same, and to collect the rents and profits therefrom for the benefit of said second party, and such receiver shall be appointed upon the application of said second party at any time after default of said first parties in any of the provisions hereof, either independently of or in connection with the commencement of foreclosure or when suit is begun or at any time thereafter, and such right shall in no event be barred, forfeited, or retarded by reason of delay or of a judgment, decree, or sale ordered in any suit, and, further, such right to have such receiver appointed upon application of said second party shall exist regardless of the solvency or insolvency of said first parties, or any of them, or of their successors or assigns, and irrespective of the value of said premises, or of the amount of waste, loss or destruction of the premises or of the rents and profits thereof. Such taking of possession by the receiver shall in no way retard collection or the institution of suit. The receiver shall be held to account only for the net profits derived from said property.

To be void upon the condition that First Parties shall pay to Second Party, heirs or assigns, the indebtedness hereinafter described; otherwise in full force.

The indebtedness secured hereby is as follows:

Each and all accounts, notes, dues and overdrafts in any manner due or owing by First Parties or any of them to Second Party or assigns at any time until this mortgage is fully paid and released of record, including all present indebtedness and any indebtedness hereafter obtained by Second Party or assigns against First Parties or any of them, until this mortgage is released of record. And in addition thereto, including the following promissory note or notes of First Parties or any of them payable to the Second Party:

One note for \$7,500.00 Dated April 21st, 1951 Due July 1st, 1956 with principle payments of \$250.00 semi-annually beginning January 1st, 1952 and thereafter July 1st and January 1st in each year.

One note for \$ - Dated - Due - with interest according to the tenor thereof.

In the event any of the indebtedness secured hereby is not paid when due, the whole amount of indebtedness secured hereby shall at once become due and payable, without notice to First Parties.

Said first parties shall pay all the taxes and assessments upon said property in any manner laid or assessed, including personal taxes, and all taxes or assessments that may be levied on this mortgage or on the debt hereby secured or that may be payable or chargeable to the holder hereof or the owner of the debt hereby secured on account of such ownership, before delinquent and said first parties shall not suffer waste, shall keep all buildings on said premises insured to the satisfaction of said second party in a sum not less than Five Thousand DOLLARS, and shall deliver all policies and renewal receipts to said second party and if the taxes are not so paid, or the insurance so kept in force by said first parties, said second party shall have the right to pay such taxes and keep the prop-

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erty insured and recover the amount so expended, and said first parties shall pay in case of suit, a reasonable attorney's fee and the expenses of continuation of abstract, and, in fact, all expenses and attorney's fees incurred by said second party or its 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, shall cause the whole debt or debts secured hereby to at once become due and collectible, if said second party or its assigns so elects, and no demand for fulfillment of broken conditions or notice of election to consider the debt due shall be necessary before commencement of suit for collection of the debt hereby secured, or any part thereof, or the foreclosure of this mortgage. Said second party or its assigns may take possession of said property and account only for the net profits.

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

As a part of the consideration hereof, First Parties hereby waive all the benefits and relief under mortgage moratorium laws now in force or which may hereafter be enacted, either by the State of Iowa or the United States. Further, for said consideration, they agree not to ask or pray at any time in the future for any benefits or relief under any of the above mortgage moratorium laws, in connection with this mortgage.

If said first parties keep and perform all the agreements of this mortgage, then these presents shall be void, otherwise in full force and effect. If this mortgage is released of record, the release therefor shall be filed and recorded at the expense of said first parties. Dated this 21st day of April 1951.

John G. Meade
Anna Marie Meade

STATE OF IOWA, County of Warren -

On this 21st day of April A. D. 1951, before the undersigned, a Notary Public in and for said County of Warren, and State of Iowa personally appeared John G. Meade and Anna Marie Meade, husband and wife, to me personally known to be the identical persons, named in and who executed the foregoing mortgage as grantors and acknowledged the execution thereof to be their voluntary act and deed.

WITNESS my
NOTARIAL
SEAL

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

Ronald J. Sundberg Notary Public
Warren County, Iowa.

Dallas County State Book

45105

Filed for record the 23 day of April