Mortgage Record, No. 102, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA. 11472-51

assigns (whether electing to declare

Zapp State Bank,
St. Cloud, Minn.
To
Hugh F. Ilgenfritz & wife

#4464

Fee $1.00

Filed for record the 16 day of July A. D. 1953 at 11:30 o'clock A. M.

Wilma M. Wade, Recorder

SATISFACTION OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That a certain Indenture of Mortgage, now owned by the undersigned, a corporation existing under the laws of the State of Minnesota, bearing date the 19th day of September, 1938, made and executed by Hugh F. Ilgenfritz Mary Ellen Ilgenfritz, husband and wife, as mortgagors, to The Weitz Investment and Realty Co., as mortgagee, and recorded in the Office of the Register of Deeds in and for the County of Madison, and State of IOWA in Book 90 of Mortgages, on page 37, on the 19th day of September, 1938, is, with the indebtedness

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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 following condition that said first parties keep and perform all the conditions hereof and pay said second party or its assigns Thirty-two Thousand DOLLARS in certain installments, the last of which will become due on January 1, 1974, with interest thereon from October 7, 1953, until maturity, payable semi-annually in each year, according to the tenor of one principal mortgage note of even date herewith made to the order of the Bankers Life Company, with interest thereon at the rate of seven per cent per annum after due, payable at the office of the Bankers Life Company, at Des Moines, Iowa.

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 by 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 Twelve Thousand Eight Hundred DOLLARS, and shall deliver all policies and renewal receipts to said second party and if the taxes are not so paid, or repairs made, or the insurance so kept in force by said first parties, said second party shall have the right to pay such taxes, make repairs, and keep the property 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 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 the 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.

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.

BOONE BLANK BOOK CO., BOONE, IOWA. 11472-51

Dated this Seventh day of October, 1953.

Glenn V. Shaw
(Glenn V. Shaw)
(Pearl M. Shaw)
Pearl M. Shaw

STATE OF IOWA, COUNTY of Madison, ss:

On this 9th day of October, A. D. 1953, before the undersigned, a Notary Public in and for said County of Madison, and State of Iowa, personally appeared Glenn V. Shaw and Pearl M. Shaw, 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.

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

Harry F. Anderson Notary Public
in and for Madison County, Iowa.