

Mortgage Record, No. 74,

FIDLAR & CHAMBERS, OAKVILLE, IOWA.

Walter Levoisier Lyddon & wife)
to
Exchange State Bank, Stuart, Ia) Mtg.

Filed for record the 3rd day of January A.D. 1922,
at 10.20 o'clock A.M.

Nettie E. Winship, Recorder

Fee \$.90 # 1 ✓
25-1-22

KNOW ALL MEN BY THESE PRESENTS: THAT Walter Levorsier Lyddon and Lula May Lyddon his wife of Guthrie County, and State of Iowa in consideration of the sum of Nine Hundred Thirty Seven 17/100 Dollars, in hand paid by Exchange State Bank Stuart, Iowa, of Guthrie County, and State of Iowa do hereby Sell and Convey unto the said Exchange State Bank the following described premises situated in the County of Madison and State of Iowa, to-wit:

Our undivided Two Twenty sevenths interest in a-- to the South half of the North West Quarter and the South West Quarter of Section Thirty Two, Township Seventy seven, North Range Twenty nine West 5 P.M. Iowa,

The above premises are subject to a first lien of (\$16000.00) to which this shall stand a junior lien)

And we hereby covenant with the said Exchange State Bank --- that we hold said premises by title in fee simple; that we have good right and lawful authority to sell and convey the same; that they are free and clear of all liens, and encumbrances whatsoever; and we covenant to warrant and defend the said premises against the lawful claims of all persons whomsoever; and the said Lula May Lyddon hereby relinquishes right of dower in and the the above described premises.

Provided, always and these presents are upon this express condition, that if the said Walter Levorsier Lyddon his heirs, executors or administrators shall pay or cause to be paid to the said Exchange State Bank executors and administrators or assigns, the sum of Eight Hundred Twenty Eight 67/100 Dollars, on the 29 day of December, 1924
One Hundred Eight 50/100 Dollars, on the 29 day of December, 1924,
with interest thereon from date at 8% according to the tenor and effect of the Two promissory notes of the said Walter Levorsier Lyddon and Lula May Lyddon payable to Exchange State Bank bearing even date herewith then these presents to be void, otherwise to remain in full force.

It is hereby agreed that said Walter Levoisier Lyddon and Lula May Lyddon shall pay all taxes and assessments levied upon said real estate before the same shall become delinquent and in case not so paid, the holder of this mortgage may pay such taxes or assessments and be entitled to interest on the same at the rate of eight per cent per annum, and this mortgage shall stand as security for such taxes, assessments and interest so paid.

And it is further expressly agreed, that in the event of failure to pay said sums of money, or any part thereof, or the interest thereon, when due and payable, said second party, its successors or assigns, shall have, from the date of such default made, as additional security for the sums of money secured by this mortgage, a lien on all crops thereafter raised on said Real estate and all rents and profits thereafter accruing thereon, and shall be, and hereby is authorized to take immediate possession of said property, and to rent the same, and shall be held liable to account to said first party only for the net profits thereof. It is also agreed that the taking possession thereof as above provided shall in no manner prevent or retard the collection of said sums by foreclosure or otherwise.

It is further agreed that in the event action is brought to foreclose this mortgage, the court shall have the right and power to appoint a receiver to take possession of said premises and apply the rents and profits therefrom upon said indebtedness.

That if the said Walter Levorsier Lyddon and Lula May Lyddon allows the taxes to become delinquent upon said property, or permits the same, or any part thereof, to be sold for taxes, or if they fail to pay the interest on said note promptly as the same becomes due, the note secured hereby shall become due and payable in 60 days thereafter, and the mortgagee their

Madison County, Iowa

BOOK 74

heirs, or assigns, may proceed to at once foreclose this mortgage; and in case it becomes necessary to commence proceedings to foreclose the same, then the said Walter Levorsier Lyddon and Lula May Lyddon in addition to the amount of said debt, interest and costs, agree to pay to the mortgagee herein named, or to any assignee of the mortgagee herein, a reasonable attorney's fee for collecting the same, which fee shall be included in judgment in such foreclosure case.

Signed this 31 day of December, 1921.

Walter Levoisier Lyddon
Lula May Lyddon

State of Iowa Guthrie County SS: On this 31 day of December A.D. 1921, before me personally appeared Walter Levorsier Lyddon and Lula May Lyddon, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

F.C. Beverley
Notary Public in and for said County.