

Madison County, Iowa

Book 74

Blanch C. Croft)
 to)
 A. J. Phillips)

Articles of Agreement.

Filed for record the 11th day of December A.D.
 1922 at 3.08 o'clock P.M.

Nettie E. Winship Recorder
 #2215 Fee \$.70

Whereas, Blanch C. Croft and A. J. Phillips are the owners of the south half of the northeast quarter (except the north 40 rods of the west 20 rods thereof), the north half of the southeast quarter, the northeast quarter of the southwest quarter, and all that part of the southeast quarter of the northwest quarter lying south of Middle river, all in section six in township seventy-five north, range twenty-nine, west of the 5th P.M., Iowa; and Whereas, the said Blanche C. Croft has obtained a loan on said premises, and to secure such loan, the said Blanche C. Croft (and husband Russell E. Croft) and A. J. Phillips has executed a certain note to secure the payment of such loan in the sum of twelve thousand dollars, which note is dated February 9, 1921, calling for the payment of such sum on the 1st day of February, 1926, with six per cent interest ^{payable} semi-annually according to the coupons thereto attached, which note is in favor of the Bankers Life Company, and which note is secured by mortgage executed by said parties of even date with said note, and conveying above described land in favor of said Bankers Life Company; and, Therefore, this Agreement, that to secure the said A. J. Phillips against any loss under said indebtedness and mortgage, I, Blanche C. Croft do hereby agree and bind myself, heirs, and assigns, to hold the said A. J. Phillips free from any loss under said indebtedness and mortgage, and to that end do hereby authorize the said A. J. Phillips to collect any and all money due from the rent, or accruing from the ownership of said farm in any way, and make such disbursements usual ^{and} necessary in the up-keep, and holding of said premises, as to taxes, repairs, interest, or expenses of whatever nature whatsoever, which expenditures shall be borne equally by me, and to hold any such balance of rent expenditures for the purpose of paying the interest due on said or receipts to me above such mortgage and indebtedness, and to pay any sums then left to me. It being expressly understood that the entire amount due under said mortgage and note in favor of the Bankers Life Company is my sole indebtedness and shall be borne by me in full.

Mortgage Record, No. 74,

FIGLAR & CHAMBERS, DAVENPORT, IOWA.

To secure the said A.J. Phillips of the faithful performance of this contract, I Blanche C. Croft hereby convey unto the said A.J. Phillips my undivided one-half interest in the above described land; to be void upon the condition that I pay said indebtedness to the Bankers--Life Company according to the terms of said note and mortgage, hereby pledging all the rents, issues, and income from said premises to the payment of said debt, and this conveyance shall stand as security for my undivided one-half of all expenditures made by said A.J. Phillips for payment of any unpaid taxes, insurance premiums, or other expenditures so made by him as above specified, together with 8% interest on any such sums, and in case of suit, a reasonable attorney's fee and expense of continuing abstract, and all expenses

and attorney's fees incurred by said second party or A.J. Phillips, or his assigns, by reason of litigation with third parties or the Bankers Life Company to protect this lien and conveyance. A failure of said Blanche C. Croft to promptly comply with the conditions of said mortgage to Bankers Life Company, and said note, or the conditions of this contract, and to meet her undivided one-half of payment of taxes and expenses of owning and holding said farm, causes the whole debt to at once become due for the protection of said A.J. Phillips and if said A.J. Phillips so elect may ask for a receiver be appointed on application at any time, and such receiver shall account only for the net profits derived from said property. And the said Russell E. Croft hereby relinquishes his right of dower in and to said premises. Dated at Winterset, Iowa, this 11th day of February A.D. 1921.

Blanche C. Croft
Russell E. Croft

State of Iowa, Madison County, SS. On this 11th day of February A.D. 1921, before me, the undersigned, a notary public within and for said County, personally came Blanche C. Croft and husband, Russell E. Croft, to me personally known to be the identical persons whose names are affixed to the foregoing instrument and 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.

R.H. Croft
Notary Public in and for Madison County, Iowa.