

OCM BROTHERS, INC. DES MOINES 20226

FROM

Ernest Preston and wife  
Security Loan & Title Company  
of Winterset, Iowa.

Filed for Record the 22nd day of December  
A. D. 19 22, at 4.00 o'clock P. M.  
#2287 Nettie E. Winship Recorder  
By Deputy

\$.80

This Mortgage Made the 22d day of December 19 22, by and between Ernest Preston and Kathryn D. Preston, his wife, of Madison County, and State of Iowa, hereinafter called the mortgagor, and hereinafter called the mortgagee, SECURITY LOAN AND TITLE COMPANY, of Winterset, Iowa,

WITNESSETH: That the mortgagor, in consideration of the sum of Seven hundred and no/100 (\$ 700.00 ) DOLLARS, paid by the mortgagee, do hereby convey to the mortgagee, its successors and assigns, forever, the following tracts of land in the county of Madison, State of Iowa, to-wit: The Southwest Quarter of the Northwest Quarter of Section 32, in Township 77 North, of Range 27, West of the 5th P.M. Madison County, Iowa.

containing in all 40 acres, with all appurtenances thereto belonging, and the mortgagor warrants the title against all persons whomsoever.

All rights of homestead and contingent interests known as Dower, are hereby conveyed. To be void upon the following conditions:

First. That the mortgagor shall pay to the mortgagee its successors or assigns, the sum of Seven hundred and no/100 (\$ 700.00 ) Dollars, on the 22d day of December, A. D. 1927, with interest according to the tenor and effect of the one certain promissory note of the said Ernest Preston and Kathryn D. Preston bearing even date herewith; principal and interest payable at the office of Winterset, Iowa.

Second. That the mortgagor shall keep the buildings on said real estate insured in some responsible company or companies, satisfactory to mortgagee, for the use and security of the mortgagee, in a sum not less than two-thirds their value, and deliver to the mortgagee the policies and renewal receipts.

Third. The mortgagor shall pay when due, and before delinquent, all taxes which are, or become a lien on said premises; if mortgagor fail either to pay such taxes, or promptly to effect such insurance, then the mortgagee may do so; and should the mortgagee become involved in litigation, either in maintaining the security created by this mortgage, or its priority, then this mortgage shall secure to the mortgagee, the payment and recovery of all money, costs, expenses or advancements incurred or made necessary thereby, as also for taxes or insurance paid hereunder; and all such amounts shall be hereby secured, to the same extent as if such amounts were a part of the original debt secured hereby, and with eight per cent per annum interest thereon, from the date of such payments.

Fourth. A failure to comply with any one or more of the above conditions of this mortgage, either wholly or in part, including the payment of interest when due, shall, at the mortgagee's option, cause the whole sum hereby secured to become due and collectible forthwith without notice or demand, and mortgagee shall be, and is hereby, authorized to take immediate possession of all of said property, and to rent the same and shall be held liable to account to mortgagor only for the net profits thereof, and such possession for such purposes shall continue to the end of the year of redemption. It is also agreed that the taking possession thereof as above provided shall in no manner prevent or retard mortgagee in the collection of said sums by foreclosure or otherwise, and a receiver may be appointed to carry out the provisions hereof.

Fifth. And in the event a suit is lawfully commenced to foreclose this mortgage, reasonable attorney's fees for mortgagee's attorney are to be considered as a part of the costs of the suit and collected in the same manner. Signed the day and year first herein written.

Ernest Preston

Kathryn D. Preston

STATE OF IOWA, }  
MADISON COUNTY, } ss.

On this 22d day of December, A. D. 19 22, before me, the undersigned, a Notary Public, within and for said County, personally appeared Ernest Preston and Kathryn D. Preston, husband and wife, to me known to be the identical persons named in and who executed the foregoing mortgage as makers thereof, and acknowledged the execution of the same to be their voluntary act and deed

WITNESS my hand and Official Seal, the day and year last above written.



Bernice Niblo  
Notary Public in and for Madison County, Iowa

For Release of annexed Mortgage see Mortgage Record 73 Page 94

E. J. Conrnan  
206