

Madison County, Iowa

Book 74

John T. McDonald & Bertha)
 E. McDonald , wife) Mtg.
 to
 W. H. Brenton)

Filed for record the 6th day of January A.D. 1922
 at 9.55 o'clock A.M.

Nettie E. Winship, Recorder
 Winifred Whedon, Deputy
 Fee \$1.30 ✓ # 26

THIS INDENTURE, Made and executed the 29th day of December, A.D. Nineteen Hundred and twenty one by and between John T. McDonald and Betha E. McDonald, his wife, of the County of Dallas and State of Iowa, party of the first part, and W. H. Brenton, of Dallas County, Iowa, party of the second part, Witnesseth, that the said party of the first part, for, and in consideration of the sum of Fifty Five Hundred (\$5500.00) Dollars, paid by the said party of the second part, the receipt of which is hereby acknowledged has Granted and Sold and does by these presents Grant, Bargain, Sell, Convey, and Confirm unto the said party of the second part, his heirs and assigns forever, the certain tract or parcel of Real Estate situated in the County of Madison and State of Iowa, described as follows, to-wit:

Mortgage Record, No. 74,

FIDLAR & CHAMBERS, DAVENPORT, IOWA.

The west half ($\frac{1}{2}$) of the North-east Quarter ($\frac{1}{4}$) and the North-east Quarter ($\frac{1}{4}$) of the North-east Quarter ($\frac{1}{4}$) and the North-east Quarter ($\frac{1}{4}$) of the North-west Quarter ($\frac{1}{4}$) in Section Twenty (20) also the West Half ($\frac{1}{2}$) of the South-east Quarter ($\frac{1}{4}$) of Section Seventeen (17), all in Township Seventy-seven (77) North, of Range Twenty-seven (27) West, of the 5th P.M. and containing in all Two Hundred Forty acres of land, more or less, according to the government survey thereof, and the rents, issues and profits thereof.

TO HAVE AND TO HOLD the premises above described, with all the appurtenances thereunto belonging, unto the said second party and his heirs and assigns forever. The said John T. McDonald & Bertha E. McDonald represent to and covenant with the party of the second part, that they have good right to sell and convey said premises, that they are free from incumbrance. Except a First Mortgage of Thirty Three Thousand (\$33,000.00) Dollars and that they will warrant and defend said premises against the lawful claim of all persons whomsoever, and that said Bertha E. McDonald, wife of the said John T. McDonald hereby releases all her right of dower, and every contingent right, in and to said premises, and said parties of the first part relinquish and convey all right of homestead in said premises.

THIS INSTRUMENT is made, executed and delivered upon the following express conditions;

FIRST, That said John T. McDonald & Bertha E. McDonald shall pay said W.H. Brenton or order Fifty-Five Hundred (\$5500.00) Dollars On or before the first day of July 1924

(This mortgage is given subject to a First Mortgage, as given to the Titus Loan Company, of Muscatine, Iowa, for \$33,000.00 and it is further understood, that in case of the sale of the said described Real Estate by First party, then this loan of \$5500.00 shall be due and payable), with interest on all of said money from this date until maturity, at the rate of 8 per cent per annum, payable annually on the first day of January in each year, according to the tenor and effect of the one promissory note of the said John T. McDonald & Bertha E. McDonald dated December 29th, 1921, payable at the office of Bank of Waukee, Waukee, Iowa, and it is stipulated in said note and in this mortgage, that should any of said principal or interest not be paid when due, it shall bear interest at the rate of eight per cent per annum from the time the same becomes due, and this mortgage shall stand as security for the same.

SECOND. That said John T. McDonald shall pay all taxes and assessments levied upon said Real Estate before the same become delinquent, and shall deliver the receipts therefore to said second party, and in case not so paid, the holder of this mortgage shall have the right to declare the whole sum of money herein secured due and collectible at once, or he 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.

THIRD. That so long as this mortgage shall remain unpaid, the said first party shall keep the buildings thereon insured in some responsible company or companies which shall be satisfactory to the party of the second part, for the use and security of said second party, in the sum of not less than -- Dollars, and shall deliver the policies and renewal receipts therefore to said second party; and if the first party fails to effect such insurance in manner as agreed, then the second party may effect such insurance, and the amount paid for such purposes by the second party shall be recovered from the first party, with eight per cent per annum interest thereon, and shall be a lien upon the foregoing premises, under and by virtue of this mortgage.

FOURTH. The said party of the first part shall keep all buildings, fences and other improvements on said Real Estate in as good repair and condition as the same are at this date.

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FIFTH: It is further stipulated and agreed that a failure to pay any of said money, either principal or interest, or any money paid by said second party for taxes, insurance, or rents, within thirty days after the same becomes delinquent, or a failure to perform or comply with any of the foregoing conditions and agreements, shall cause the whole sum of money herein secured to become due and collectible at once, if the holder of said note so elect, and this mortgage may thereupon be foreclosed immediately for the whole of said money, and ^{interest} costs.

SIXTH. And it is further expressly agreed, that in the event of any failure to pay said sums of money, or any part thereof, or the interest thereon, when due and payable, said second party shall be and hereby is authorized to take immediate possession of said property, and to rent the same, and shall be 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 said second party in the collection of said sums by foreclosure or otherwise, and is also agreed that a trustee shall be appointed if the mortgagee so elect.

SEVENTH: And it is further agreed, that in the event of the commencement of an action for the foreclosure of this mortgage upon any default being made, that a reasonable attorney's fees shall become due from the first party to the second party, and shall be paid in the event of a settlement before a decree of foreclosure shall be obtained; and in case a foreclosure is instituted the mortgagor further agrees to pay for an abstract of title, which expense shall also be taxed as part of the costs in the cause; and if a decree of foreclosure shall be entered, then a reasonable attorney's fee, besides foregoing retainer, shall be taxed by the Court, and this mortgage shall stand as security therefor, and the same shall be included in said decree, and shall be made by the sheriff on general or special execution, with the other money, interest and costs; and should second party become involved in other litigation by reason hereof, all the costs, charges and expenses thereof, including a reasonable amount for attorney's fees, shall be paid by the first party and shall be taxed by the Court and collected as aforesaid.

EIGHTH: The said first party hereby expressly agrees to comply with and perform the foregoing conditions and agreements, and upon compliance therewith these presents shall be void otherwise to remain in full force and effect.

IN TESTIMONY WHEREOF, The said parties of the first parties have hereunto set their hands and seals the day and year first above written.

John T. McDonald (L.S.)
Bertha E. McDonald (L.S.)

State of Iowa, Dallas County SS: Be It Remembered, That on this 30th day of December, A.D. 1921, before the undersigned, a Notary Public in and for said County personally appeared John T. McDonald and Bertha E. McDonald, his wife to me personally known to be the identical persons whose names are affixed to the foregoing mortgage deed as grantors and acknowledged the execution of the said instrument to be their voluntary act and deed.

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

Samuel F. Foft
Notary Public in and for Dallas County, Iowa.

