

Mortgage Record, No. 74,

Elmer Leasman ) Filed for record the 16th day of May A.D.1923, at 9/47  
to (Mortgage. o'clock A.M.  
M.G. Bacon ) \$1555 Fee \$.90 Olive M. Garrison, Recorder.

This Indenture, Made the 1st day of December, A.D., Nineteen Hundred and Twenty-two, between Elmer Leasman, Single of Madison County, and State of Iowa, party of the first part and M.G. Bacon of Union County, and State of Iowa, party of the second part. WITNESSETH: That the said party of the first part, in consideration of One Thousand and No/100 Dollars, receipt whereof is hereby acknowledged, do hereby sell and convey unto the said party of the second part, successors and assigns, forever, the following described real estate, situated in the County of Madison and State of Iowa, to-wit: The East Half of the Southeast Quarter of the Northwest Quarter, and the Southwest Quarter of the Northwest Quarter of the Southwest Quarter, except the railroad right-of-way and the Southwest Quarter of the Southwest Quarter, except the railroad right-of-way, and the East Half of the Southwest Quarter, except the railroad right-of-way, all in Section Thirty Six (36), Township Seventy-Four (74) North of Range Twenty-Eight (28) West of the 5th P.M.

To Have and To Hold the premises above described, with all the appurtenances thereunto belonging, unto the said party of the second part, and to successors and assigns forever. The said party of the first part hereby covenants that the above described premises are free and clear of all liens and incumbrances, and I will warrant and defend the title unto the said party of the second part, successors and assigns against the lawful claims of all persons whomsoever, This indenture is executed and delivered upon the following conditions: That said first party shall pay to said M.G. Bacon or assigns, One Thousand Dollars, on the --day of -On Demand, with interest thereon at 8 per cent per annum, payable semi-annually, and eight per cent per annum, payable semi-annually, on principal and interest after due, according to the tenor and effect of the one principal note of the said Elmer Leasman, payable to said M.G. Bacon, and bearing even date herewith:

That said first party shall pay all taxes, and assessments, both general and special, levied upon said real estate, before the same becomes delinquent, and if not so paid, said second party or assigns, may pay such taxes or assessments; That said first party shall keep the buildings on said property insured in some insurance company satisfactory to said second party, in the sum of ---Dollars, with the loss, if any, payable to second party, successors or assigns, as his interest may appear, and shall deliver all policies of insurance and renewal receipts to the said party, and upon failure to do so said second party or assigns, may maintain such insurance at the expense of said party of the first part; That said first party shall not do any act whereby the value of said mortgaged premises shall be impaired beyond natural wear and tear from ordinary use; That all money paid by second party or assigns for taxes, assessments, and insurance shall bear eight per cent interest payable semi-annually and shall become a lien on said real estate under this mortgage; That if said first party fails to pay said interest within twenty days after it becomes due, or to comply with any one of the covenants and agreements hereof, then the whole debt secured hereby shall become due and collectible at once, at the option of the holder hereof; That if suit is commenced to foreclose this mortgage, all costs and expenses in connection therewith, including a reasonable Attorney's fee, and cost of abstract, shall be included in the judgment in said proceeding, and it is further agreed that upon the commencement of such proceedings the holder hereof shall be entitled to the immediate possession of said premises and of rents and income therefrom, either through a Receiver or otherwise, the net sum received through said Receivership, or possession, to be applied upon the debt secured hereby. Upon compliance with the foregoing agreements, this obligation shall be void, otherwise to remain in full force.

In testimony whereof, the said party of the first part has hereunto set his hand the day and year first above written.

Elmer Leasman.

State of Iowa, County of Union, ss.  
On this 14 day of May A.D.1923, before me personally appeared Elmer Leasman, Single, to me known to be the person named in and who executed the foregoing instrument and acknowledged

County, Iowa, 15th day of October, 1924. See Decree District Court Record page 420.  
Minnie A. Pope, Clerk

Minnie A. Pope, Clerk

Madison County, Iowa

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that he executed the same as his voluntary act and deed.

Clarence Hausz,  
Notary Public in and for said County.

NOTARIAL  
SEAL

J. W. Downs and Pearl Downs)

Filed for record the 17th day of May A.D. 1923, at

10 o'clock A.M.

Waltford  
FDR

SEE SEE