

## Madison County, Iowa

Book 74

John C.W. Hannay and Wife (Mortgage.)  
to Iowa Farm Credit Corporation)

Filed for record the 26th day of January, A.D. 1923, at 10/12 o'clock, A.M.

197 Fee \$1.60 ✓ Olive H. Garrison, Recorder and Mary Hannay

THIS INDENTURE, made this 24th day of January, A.D. 1923, by and between John C.W. Hannay (husband and wife) of the County of Poweshick and State of Iowa, (jointly and severally, if more than one), party of the first part, and THE IOWA FARM CREDIT CORPORATION (a Corporation organized and existing under the laws of the State of Iowa with principal office in the City of Des Moines, County of Polk and State of Iowa), party of the second part, WITNESSETH: THAT WHEREAS, the said John C.W. Hannay and Mary Hannay, to evidence just indebtedness to said corporation for money borrowed, has executed and delivered one certain principal promissory note of even date herewith to the order of said CORPORATION in the sum of Six Hundred Dollars with interest thereon from January 24, 1923, at the rate of 8 per centum per annum until maturity, and at the rate of eight per centum per annum thereafter, payable annually on the 24th day of January in each year, according to the tenor and effect of No interest coupons of even date therewith; evidencing the interest installments of said principal note up to the time of maturity thereof, and bearing interest at the rate of eight per centum per annum after maturity, both principal and interest being payable at the office of said CORPORATION in Des Moines, Iowa; NOW THEREFORE, the said party of the first part in consideration of the money loaned aforesaid, and in order better to secure the prompt payment of said principal note and interest coupons, and better to insure the punctual and faithful performance of all and singular the covenants and agreements herein undertaken to be performed by said first party, does hereby grant, bargain, sell, convey, mortgage and warrant unto the said IOWA FARM CREDIT CORPORATION, its Successors and Assigns, all and singular the real estate situate, lying and being in the County of Madison and State of IOWA, known and describes as follows, to-wit:

The North West Quarter of the North West Quarter (NW $\frac{1}{4}$  NW $\frac{1}{4}$ ) of Section number thirteen (13) in Township number seventy-four (74) North, Range number twenty-eight (28) West of the Fifth P.M.

This mortgage is made subject to a thirty-four hundred dollar (\$3,400.) mortgage and two hundred and fifty dollar (\$250.00) mortgage now on said land, containing in all forty acres of land, more or less, according to the Government survey thereof: TOGETHER WITH all and singular the tenements, herditaments, privileges, buildings, fixtures and appurtenances thereunto belonging, and also all the right, title, interest and estate of the said party of the first part, and of any one or more persons forming a component part of said party of the first part, in and to the said premises, including those of dower, the surviving spouse's distributive share, homestead and the right to the possession of said premises during the period of redemption, all of which are hereby expressly waived, relinquished and released.

TO HAVE AND TO HOLD the above described premises, with the appurtenances, buildings and fixtures above mentioned, unto the said CORPORATION, its Successors and Assigns, forever, for the uses and purposes herein expressed, free from all benefit of exemption laws.

MOREOVER, said party of the first part, HEREBY COVENANTS AND AGREES with the said CORPORATION its Successors and Assigns, as follows, to-wit: (1) That some one or more of said first party is the owner of said premises in Fee-Simple and has good right and lawful authority to sell, mortgage and convey the same; that the same are free from all encumbrances whatsoever, and that said first party warrants, and will forever defend the title thereto against the claims of all persons whomsoever. (2) To pay the said principal note and interest coupons according to the tenor and effect thereof, together with any renewal or extension of the same, or any part thereof. (3) To keep the building, fences, and fixtures on said premises in good repair, and not to commit or permit waste on said premises. (4) To pay, before the same become delinquent any and all taxes, and assessments that may be levied or assessed by authority of the State of Iowa, or any political division thereof, or any municipality therein, whether on said real-

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estste and every part thereof, or upon said CORPORATION, or the legal holder or holders of said note by reason of its, his, her or their ownership thereof. (5) To keep the buildings and fixtures upon said premises insured against loss by fire or tornado in such amount and Insurance Companies as may be satisfactory to said CORPORATION, making the loss, if any, payable to it, and to deliver all such insurance policies to said CORPORATION. (6) That in case said first party fails to pay all taxes or assessments, or to keep the buildings, fences, and fixtures on said premises in good repair, and insured, as above provided, said CORPORATION may pay such taxes or assessments, or redeem said premises from tax sale, or make repairs, or procure insurance, and all moneys paid for any such purpose, which together with all other moneys laid out by said CORPORATION to protect the lien of this mortgage and the security intended to be effected hereby, shall be immediately due and payable, with interest thereon at the rate of Eight Per Centum (8%) per annum, and become so much additional indebtedness, secured by this mortgage; provided, however, that it shall not be obligatory upon such CORPORATION to advance money for any of the purposes aforesaid or to inquire into the validity of such taxes, special assessments or tax sales (the receipts of the proper officers being conclusive evidence of the validity and amount thereof) or into the necessity for such repairs. (7) That if default is made in the performance of any of the covenants aforesaid, then the principal of said indebtedness, together with all the accrued interest thereon, shall, at the election of the legal holder or holders of said principal note and without notice of such election, at once become and be due and payable at the place of payment aforesaid, any thing in said note, or herein to the contrary, notwithstanding, and thereupon the said CORPORATION or the legal holder or holders of said principal note shall have the right immediately to foreclose this mortgage, and shall have all the other rights and remedies that the law provides. (8) That the court in which suit is brought to foreclose this mortgage shall, upon motion of the complainant, appoint a Receiver for the land and premises above described and mortgaged, with power to enter upon, cultivate and operate the same, and collect the rents, issues and profits thereof during the pendency of such suit and up to the time when the purchaser at foreclosure sale shall be entitled to the possession thereof, and with the usual powers of Receivers in such cases. (9) That in case of a foreclosure of this mortgage and a judicial sale of the premises for the debts secured herein, the premises mortgaged may be sold by the sheriff without division and as an entire tract, and also without platting and recording of homestead. In case of foreclosure, the plaintiff shall have the right to have attached to his petition an abstract of title showing all liens and conveyances on said realty, and have the reasonable costs therefor assessed as part of the costs of said suit.

WHENEVER said party of the first part shall have fully paid the indebtedness hereby secured, with all the interest thereon, and, up to that time, shall have well and truly performed all and singular the covenants and agreements herein undertaken to be performed by the said party of the first part, then all of such covenants and agreements shall cease and determine (but not otherwise); and the said party of the first part, or the legal representatives, heirs or assigns, of said party, shall be entitled to the satisfaction of this mortgage and a reconveyance of said premises, but shall pay the expense of recording the same.

IN WITNESS WHEREOF, the said party of the first part do hereunto set our hands and seals the day and year first above written.

Signed, Sealed and Delivered in the presence of  
-----Witnesses.

John G.W.Hannay.

State of Iowa, County of Poweshiek, ss On this --day of January, A.D.1923, before me the undersigned, a Notary Public within and for said County, personally came John G.W.Hannay, and Mary Hannay (husband and wife) personally known to me to be the identical persons who are named in and who executed the foregoing Mortgage Deed as Grantors and severally acknowledged the execution of the same to be their voluntary act and deed, for the purposes therein expressed.

Witness my hand and Notarial Seal the day and year last above written

J.G.Mitchell

Notary Public, Powshiek County, Iowa.

My commission expires July 4, 1925.

**NOTARIAL  
SEAL**