

Mortgage Record No. 75, Madison County, Iowa

FOGH BROTHERS, INC., DES MOINES 17335

before the same becomes delinquent.

Recommended from page 368 hereof, so that mortgage might be filed subsequent to date of full deed to mortgagors.

William A. & Minnie G. Gardner) Filed for record the 6th day of August A.D. 1923,
 to (Mtg. at 11/30 o'clock A.M.
 M.G. Bacon) #2018 Fee \$.90 ✓ Olive M. Garrison, Recorder.
 Adelaide Nicholson, Deputy.

This Indenture, Made the 26th day of July A.D. Nineteen Hundred and Twenty Three, between William A. Gardner and Minnie G. Gardner, husband and wife, 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 con-

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Koch Brothers, Inc., Des Moines, Iowa

sideration of Four Thousand Five Hundred 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 West Half of the Northwest Quarter, excepting therefrom the right-of-way of the Chicago Great Western Railway; and the West Twelve and One-Half (12½) acres of the Southeast Quarter of the Northwest Quarter, excepting therefrom the right-of-way of said railroad, and also excepting twenty (20) feet off the north end of said Twelve and One-Half acre tract; All in Section Thirty Two (32) in Township Seventy Four (74) North, Range Twenty Seven (27) West of the Fifth Principal Meridian.

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 we 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, and the said Minnie G. Gardner hereby relinquishes her right of dower in the real estate herein mentioned.

This indenture is executed and delivered upon the following conditions: That said first party shall pay to said M.G. Bacon or assigns Four Thousand Five Hundred Dollars, on the 26th day of July, 1928, with interest thereon at 5½ 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 William A. Gardner and Minnie G. Gardner, 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 ^{the} said first party shall keep the buildings on said property insured in some insurance company satisfactory to said second party, in the sum of Fifteen Hundred 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 second 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 parties of the first part, have hereunto set their hand the day and year first above written;

William A. Gardner.
Minnie G. Gardner.

For Release of Mortgages, Mortgage No. 75- Page 442