

Madison County, Iowa

Book 74

Elmer Leasman)
to (Mortgage.
M.G. Bacon)

Filed for record the 31st day of January A.D. 1923, at 10/25 o'clock, A.M.

#241 Fee \$.90 ✓ Olive M. Garrison, Recorder.

This Indenture, Made the 26th 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 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 1st day of July 1923, with interest thereon at 8 per cent per annum payable semi-annually on principal and interest after due, according to the tenor and effect of the one principal note and interest coupon notes 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 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 --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 proceedings, 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 part has hereunto set his hand the day and year first above written

Elmer Leasman.

and herein declared
and Nov. 17, 1924 and
clearly returned and kept
in full
Minnie A. Papp, Clerk
This mortgage is recorded in the public court of Madison
County, Iowa, on the 13th day of January, 1923, at 10 o'clock
A.M. See Decree
District Court Record
Volume 6, Page 630
Minnie A. Papp, Clerk

Mortgage Record, No. 74,

FIDLER & CHAMBERS, DAVENPORT, IOWA.
STATE OF IOWA, County of Union, ss. On the 26 day of December A.D. 1922, before ^{me} personally appeared Elmer Leasman to me known to be the person named in, and who executed the foregoing instrument and acknowledged that he executed the same as his voluntary act and deed.

CLARENCE HAUSZ

Clarence Hausz.
Notary Public in and for said County.

