

Mortgage Record No. 75, Madison County, Iowa

FOGH BROTHERS, INC., DES. MO. INF. 17335

part. then the whole indebtedness shall become due and the whole shall be paid in full for said county.

John A. Garmon and wife) Filed for record the 2nd day of September, A.D.
to (Mtg. 1924 at 10:55 o'clock A.M.
Collins Mortgage Company)#1681 Olive Garrison Crawford,
Recorder.
Fee \$1.30 ✓
Loan No. 9012513

This Indenture, Made this 20th day of August A.D. 1924 between John A. Garmon and Grace O. Garmon, his wife, of the County of Madison and State of Iowa, parties of the first part, and COLLINS MORTGAGE COMPANY, a corporation, party of the second part.

Witnesseth: That the said parties of the first part, in consideration of the sum of Six Thousand and no/100 DOLLARS, to them duly paid, the receipt of which is hereby acknowledged, have sold and by these presents do GRANT, BARGAIN, SELL AND CONVEY to the said party of the second part, its legal representatives, successors and assigns, forever, all that tract or parcel of land situated in the County of Madison and State of Iowa, described as follows, to-wit:

The South Half of the Southwest Quarter of Section Twelve (12) Township Seventy-four (74), North of Range Twenty-six (26), West of the Fifth Principal Meridian, containing 80 acres, more or less, according to the Government Survey thereof, with the appurtenances, and all the estate, title and interest of the said parties of the first part, do hereby covenant and agree that at the delivery hereof they are the lawful owners of the premises above granted, and seized of a good and indefeasible estate of inheritance therein, and will WARRANT AND DEFEND the title to the same, and that the same is clear and free from all incumbrances of whatsoever kind.

And the said John A. Garmon and Grace O. Garmon, his wife, do hereby relinquish all right of dower and homestead and other contingent rights in and to the said premises, and do hereby join in all the clauses, conditions and covenants hereof.

This grant is intended as a mortgage to secure the payment of Six Thousand and no/100 DOLLARS, payable according to the terms of one certain promissory coupon note, with 14 coupons attached, this day executed and delivered by the said parties of the first part to the said party of the second part, which said promissory coupon note is due and payable as follows, to-wit: One note for \$6,000.00, on the first day of September A.D. 1921 with interest thereon at the rate of FIVE per centum per annum

For Release of annexed Mortgage see Mortgage Record 83 Page 52

Equitable Life Assurance Society of U.S. FOR ASSIGNMENT OF MORTGAGE SEE MORTGAGE RECORD 75 PAGE 592

Mortgage Record No. 75, Madison County, Iowa

FOCH BROTHERS, INC., DES MOINES 17335

payable semi-annually; said note and the coupon notes bearing interest after maturity at the rate of eight per centum per annum, payable annually; and this conveyance shall be void if such payment be made as therein specified, but if default be made in such payment, or any part thereof, or the interest thereon, of the taxes when due, or if the insurance is not kept in force thereon, or if said first parties shall do any act impairing the value of said mortgaged property or shall fail to perform all and singular the agreements herein contained, then this conveyance shall, at the option of the party of the second part, become absolute, and the whole amount secured hereby shall become immediately due and payable, without notice (anything herein or in said promissory notes to the contrary notwithstanding), and it shall be lawful for said party of the second part, its successors or assigns, at any time thereafter, to proceed by foreclosure or any other lawful mode to collect the amount of said notes, appraisement being hereby expressly waived; and out of all the moneys arising from the sale under any such proceeding to retain the amount then due for principal and interest, together with the costs and attorney's fee, as hereinafter provided, and charges of making such foreclosure sale, and the overplus, if any there be, shall be paid by the party making such sale, on demand, to the said parties of the first part, their heirs or assigns.

And said parties further expressly agree that they will pay all taxes, charges or assessments levied upon said real estate or any part thereof, when the same shall become due and payable, under the laws of the State of Iowa, including all taxes and assessments of every kind and character levied upon the interest therein of the mortgagee or its assigns; and will pay all taxes levied directly or indirectly upon this mortgage or the notes secured thereby or the income arising therefrom. Upon violation of this agreement, then and in any such event the debt hereby secured, without any deduction, shall, at the option of the mortgagee, become immediately due and collectible; and the said first parties shall not be entitled to any offsets against the sums hereby secured for taxes or assessments so paid.

In case of a failure of the parties of the first part to pay taxes, insurance and all assessments on said property, including all taxes and assessments of every kind and character levied upon the interest therein of the mortgagee or its assigns, and all taxes levied upon this mortgage or the notes secured thereby, the party of the second part may pay same and the amount thereof shall be added to and deemed a part of the principal sum secured hereby and bear eight per centum interest per annum and be repayable by the parties of the first part on demand. And in the event of the foreclosure of this mortgage the amount so paid shall be included in any judgment or decree rendered therein.

And said Mortgagors further expressly agree that in case of foreclosure of this mortgage, and as often as any proceedings shall be taken to foreclose the same, as heretofore provided, the mortgagors will pay to the said plaintiff a reasonable attorney's or solicitor's fee therefor, and the cost of an extension of the abstract of title to above described premises, in addition to all other legal costs and statutory fees; said fee to be due and payable upon the filing of petition for foreclosure, and the same shall be a further charge and lien upon the said premises described in this mortgage, and the amount thereof and the cost of extension of the abstract of title shall be recovered in said foreclosure suit and included in any judgment or decree rendered in any action as aforesaid, and collected and the lien thereof enforced in the same manner as the principal debt hereby secured.

In Witness Whereof, the said parties of the first part have hereunto set their hands and seal the day and year first above written.