

Mortgage Record No. 75, Madison County, Iowa

Calvin J. Smith & wife) Filed for record the 19th day of April A.D., 1924 at 10/40
 to (Mtg. o'clock A.M. Olive Garrison Crawford, Recorder.
 Mary Schmitt) #978 Fee \$.90 / Adelaide Nicholson, Deputy.
 Know all Men by these Presents: That Calvin J. Smith and Clara M. Smith (his wife) of
 the County of Plymouth and State of Iowa, in consideration of the sum of Four Thousand
 & no/100 Dollars in hand paid by Mary Schmitt of Adams County, and State of Nebraska,
 do hereby Sell and Convey unto the said Mary Schmitt, the following described premises
 situated in the County of Madison and State of Iowa, to-wit:

The West Half of the Northwest Quarter of the Southwest Quarter ($W\frac{1}{2} NW\frac{1}{2} SW\frac{1}{2}$) of
 Section Number Three (3), and the Southeast Quarter ($SE\frac{1}{4}$) of Section Number ___ (4),
 except one acre in the Southeast corner of said Section Number Four (4) described as
 follows. Commencing fifteen (15) rods west of the Southeast corner of said Southeast
 Quarter ($SE\frac{1}{4}$), running thence north twelve (12) rods, thence west thirteen (13) rods,
 thence south twelve (12) rods, thence east thirteen (13) rods to the place of beginning
 for school house site, also excepting a strip forty (40) feet wide across the south
 end of the West half of the Southeast Quarter ($W\frac{1}{2} SE\frac{1}{4}$) for road purposes, and also,
 except one-half ($\frac{1}{2}$) acre on the north line of said Southeast Quarter ($SE\frac{1}{4}$) for cemetery
 all in Township Seventy-four (74) North, of Range 28 West of Fifth P.M., and containing
 $177\frac{1}{2}$ acres more or less. To Have and to Hold the premises above described, with all
 the appurtenances thereunto belonging, unto the said second part and to their heirs
 and assigns forever. The said parties of the first part hereby covenanting that the
 above described premises are free from any incumbrance, and they will Warrant and
 Defend the Title unto the said party of the second part, her heirs and assigns, against
 all persons whomsoever lawfully claiming the same, Provided always, and these presents
 are upon this express condition, that if the said Calvin J. Smith & Clara M. Smith, ^{heirs,} ~~execu~~
 tors or administrators shall pay or cause to be paid to the said Mary Schmitt, execu-
 tors, administrators or assigns the sum of Four Thousand (\$4,000.00) Dollars, on the
 First day of March 1929, with interest thereon annually according to the tenor and ef-
 fect of the one promissory note of the said Calvin J. Smith and Clara M. Smith, payable
 to Mary Schmitt, bearing 6% interest from March 1, 1924, then these presents to be void,
 otherwise to remain in full force subject to a \$10,000.00 first mortgage.

And if default shall be made in the payment of said sums of money or any part there-
 of, principal or interest for thirty days, or if the taxes assessed on the above de-
 scribed real estate shall remain unpaid for three months after the same are due and
 payable, then the whole indebtedness shall become due, and the said party of the said
 part, her heirs or assigns, may proceed by foreclosure, or in any other lawful mode,
 to make the amount of said note, together with all interest and costs, and all taxes
 and assessments accrued on said real estate with eight per cent interest thereon. if
 paid by second party. And the plaintiff shall be entitled to the rents and profits
 and have immediate possession of said premises upon commencement of suit.

And the first parties hereby agrees to keep the buildings on the premises herein-
 above described insured in some reliable company, said insurance policy to contain a
 clause making any sum ^{due} thereunder payable to second party as her interest may appear at
 the time of the loss. And should first party fail to insure said buildings and keep
 same insured then second party shall have the right so to do and any amount paid by
 the second party, for such insurance shall be secured by this mortgage and shall draw
 interest from date of payment at the rate of eight per cent, and if first part fails
 to reimburse second part for said premium so paid within ten days after demand made
 therefor then the whole indebtedness secured hereby shall become due and payable and
 party of the second part, her heirs or assigns may proceed by foreclosure to make all
 sums secured by this mortgage. And Clara M. Smith, wife of the said Calvin J. Smith.

For Release of annexed Mortgage see
 Mortgage Record... 8... 2... Page 554