

Mortgage Record, No. 78, Madison County, Iowa

Mary A. Thomas Young)
 C. C. Young)
 to (Mortgage #1079
 Charles W. Ferguson)

Filed for record the 13th day of April A.D.,
 1925 at 4:30 o'clock P.M.
 Gladys B. DeVault, Recorder.
 Fee \$.90

This Indenture, Made the 1st day of April A.D. Nineteen Hundred and Twenty Five between Mary A. Thomas Young and C. C. Young, Her husband of Madison County, and State of Iowa, party of the first part and Charles W. Ferguson of Cook County, and state of Illinois party of the second part. WITNESSETH: That the said party of the first part, in consideration of FIVE 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 Southwest Quarter (SW $\frac{1}{4}$) of Section Twenty Eight (28), excepting therefrom the right of way of the Chicago Great Western Railroad, and the Northwest Quarter of Section Thirty Three (33), excepting therefrom the right of way of the Chicago Great Western Railroad, All in Township Seventy Four (74) North, Range Twenty Seven (27), West of the Fifth Principal Meridian.

This mortgage is given subject to a first mortgage on said premises in the sum of Fifteen Thousand Dollars.

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 convenents that the above described premises are free and clear of all liens and incumbrances except as above stated 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 whomso_{ver}, and the said C. C. Young hereby relinquishes his 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 Charles W. Ferguson, heirs or assigns Five Thousand Dollars, on the 1st day of April 1926 with interest thereon at six 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 Mary A. Thomas Young and C. C. Young payable to said Charles W. Ferguson 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 Three Thousand 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

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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 convenants 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:

Mary A. Thomas Young
C. C. Young.

STATE OF IOWA, County of Union, ss: On the Eleventh day of April A.D. 1925 before me personally appeared Mary A. Thomas Young and C. C. Young, her Husband to me known to be the persons named in, and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

M. G. Bacon
Notary Public in and for said County.

