

OCH BROTHERS, INC., DES MOINES 20226

FROM

Ernest Preston &amp; wife

Filed for Record the 22nd day of December

A. D. 1925, at 4:30 o'clock P.M.

TO

Security Loan &amp; Title Co.

#2731

Gladys B. DeVault, Recorder

By

Paul Lucas,

Deputy

Fee \$.80

**This Mortgage** Made the 22d day of December 1925, by and between Ernest Preston and Kathryn D. Preston, husband and wife, of Madison County, and State of Iowa hereinafter called the mortgagor, and SECURITY LOAN AND TITLE COMPANY, of Winterset, Iowa, hereinafter called the mortgagee,

WITNESSETH: That the mortgagor, in consideration of the sum of

FIFTEEN HUNDRED and no/100 (\$1500.00) DOLLARS, paid by the mortgagee, do hereby convey to the mortgagee, its successors and assigns, forever, the following tracts of land in the county of Madison, State of Iowa, to-wit:

Commencing at a point 118 Rods East and 10 Rods North of the Southwest corner of the Northwest Quarter ( $\frac{1}{4}$ ) of Section Thirty-two (32), in Township Seventy-seven (77) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, and running thence in a Southwesterly direction in a straight line to the Southeast Corner of the Southwest Quarter ( $\frac{1}{4}$ ) of said Northwest Quarter ( $\frac{1}{4}$ ) of said Section 32, thence West to the Southwest corner thereof, thence North 80 Rods, thence East 105 Rods and 16 Feet, thence South and East 8 Rods, thence East 11 Rods, 4 Feet, and 2 inches to a point 8 Rods and 6 Feet South and 42 Rods West of the Northeast Corner of the Southeast Quarter ( $\frac{1}{4}$ ) of said Northwest Quarter ( $\frac{1}{4}$ ) of said Section 32, thence South to the place of beginning,

more or less, containing in all 60 acres, with all appurtenances thereto belonging, and the mortgagor warrants the title against all persons whomsoever.

All rights of homestead and contingent interests known as Dower, are hereby conveyed. To be void upon the following conditions:

First. That the mortgagor shall pay the mortgagee, its successors or assigns, the sum of Fifteen hundred and no/100 (\$1,500.00) Dollars, on the 22d day of December, A. D. 1930, with interest according to the tenor and effect of the two certain promissory notes of the said Ernest Preston and Kathryn D. Preston bearing even date herewith; principal and interest payable at the office of SECURITY LOAN AND TITLE CO., Winterset, Iowa.

Second. That the mortgagor shall keep the buildings on said real estate insured in some responsible company or companies, satisfactory to mortgagee, for the use and security of the mortgagee, in a sum not less than two-thirds their value, and deliver to the mortgagee the policies and renewal receipts.

Third. The mortgagor shall pay when due, and before delinquent, all taxes which are, or become a lien on said premises; if mortgagor fail either to pay such taxes, or promptly to effect such insurance, then the mortgagee may do so; and should the mortgagee become involved in litigation, either in maintaining the security created by this mortgage, or its priority, then this mortgage shall secure to the mortgagee, the payment and recovery of all money, costs, expenses or advancements incurred or made necessary thereby, as also for taxes or insurance paid hereunder; and all such amounts shall be hereby secured, to the same extent as if such amounts were a part of the original debt secured hereby, and with eight per cent per annum interest thereon, from the date of such payments.

Fourth. A failure to comply with any one or more of the above conditions of this mortgage, either wholly or in part, including the payment of interest when due, shall, at the mortgagee's option, cause the whole sum hereby secured to become due and collectible forthwith without notice or demand, and mortgagee shall be, and is hereby, authorized to take immediate possession of all of said property, and to rent the same and shall be held liable to account to mortgagor only for the net profits thereof, and such possession for such purposes shall continue to the end of the year of redemption. It is also agreed that the taking possession thereof as above provided shall in no manner prevent or retard mortgagee in the collection of said sums by foreclosure or otherwise, and a receiver may be appointed to carry out the provisions hereof.

Fifth. And in the event a suit is lawfully commenced to foreclose this mortgage, reasonable attorney's fees for mortgagee's attorney are to be considered as a part of the costs of the suit and collected in the same manner. Signed the day and year first herein written.

Ernest Preston

Kathryn D. Preston

STATE OF IOWA, }  
MADISON COUNTY, } ss.

On this 22d day of December, A. D. 1925, before me, the undersigned, a Notary Public, within and for said County, personally appeared Ernest Preston and Kathryn D. Preston, husband and wife, to me known to be the identical persons named in and who executed the foregoing mortgage as makers thereof, and acknowledged the execution of the same to be their voluntary act and deed

WITNESS my hand and Official Seal, the day and year last above written.

Jno. A. Guher  
Notary Public in and for Madison County, Iowa

Partial E. J. Connerman  
Assignment of Annuity Mortgage  
Mortgage Record 73 Page 205

Partial E. C. Moorman  
Assignment of Annuity Mortgage  
Mortgage Record 73 Page 205

For Release of Annuity Mortgage see  
Mortgage Record 86 Page 281

For Release of Annuity Mortgage see  
Mortgage Record 73 Page 94

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SEAL