

640

Mortgage Record No. 75, Madison County, Iowa

KOCH BROTHERS, INC., DES MOINES 17335

Lillian A. Spencer)
to (Mtg.
C. C. Cook)#68

Filed for record the 10th day of January A.D.,
1925 at 11:00 o'clock A.M.
Fee \$1.00 Gladys B. DeVault, Recorder.

KNOW ALL MEN BY THESE PRESENTS: That Lillian A. Spencer, (a widow) of Madison County, and State of Iowa in consideration of the sum of Five thousand five hundred DOLLARS, in hand paid by C. C. Cook of Dallas County, and State of Iowa do hereby SELL AND CONVEY unto the said C. C. Cook the following described premises situated in the County of Madison and State of Iowa to-wit:

The South east Quarter ($\frac{1}{4}$) of Section Eight (8) in Township Seventy seven (77) North, of Range Twenty six (26) West, of the 5th P.M.

This mortgage is junior to a mortgage of \$16000.00 now on said land.

Upon failure to perform any agreement in said first mortgage the whole note secured hereby becomes due and payable at once and this mortgage may be foreclosed at once.

And I hereby covenant with the said C. C. Cook that I hold said premises by title in fee simple; that I have good right and lawful authority to sell and convey the same; that they are free and clear of all liens and encumbrances whatsoever; and I covenant to warrant and defend the said premises against the lawful claims of all persons whomsoever; except as above mentioned.

PROVIDED, always and these presents are upon this express condition, that if the said Lillian A. Spencer her heirs, executors or administrators shall pay or cause to be paid to the said C. C. Cook or his executors and administrators or assigns, the sum of Five thousand five hundred Dollars, on the 8th day of January 1928 with interest thereon according to the tenor and effect of the one promissory note of the said Lillian A. Spencer payable to C. C. Cook bearing even date herewith then these presents to be void, otherwise to remain in full force.

It is hereby agreed that said Lillian A. Spencer shall pay all taxes and assessments levied upon said real estate before the same shall become delinquent, and in case not so paid, the holder of this mortgage may pay such taxes or assessments and be entitled to interest on the same at the rate of eight per cent per annum, and this mortgage shall stand as security for such taxes, assessments and interest so paid.

That so long as this mortgage shall remain unpaid the said _____ shall keep the buildings thereon insured in some responsible company or companies which shall be satisfactory to the holder of this mortgage for the use and security of said mortgagee in the sum of not less than \$-----, and shall deliver the policies and renewal receipts therefor to said mortgagee, and if the said fails to effect such insurance in manner as agreed, then said mortgagee may effect such insurance, and the amount paid for such purposes by the mortgagee shall be recovered from _____ with eight per cent per annum interest thereon, and shall be a lien upon the foregoing premises, under and by virtue of this mortgage.

And it is further expressly agreed, that in the event of failure to pay said sums of money, or any part thereof or the interest thereon when due and payable said second party, its successors or assigns, shall have, from the date of such default made as additional security for the sums of money secured by this mortgage, a lien on all crops thereafter raised on said Real Estate and all rents and profits thereafter accruing thereon, and shall be, and hereby is authorized to take immediate possession of said property, and to rent the same, and shall be held liable to account to said first party only for the net profits thereof. It is also agreed that the taking possession thereof as above provided shall in no manner prevent or retard the collection of said sums by foreclosure or otherwise.

This Mortgage being a loan of money to the full, I hereby release the same.

8th day of April 1929

Witnessed by Mildred E. Knott
Recorder

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It is further agreed that in the event action is brought to foreclose this mortgage, the court shall have the right and power to appoint a receiver to take possession of said premises and apply the rents and profits therefrom upon said indebtedness.

That if the said Lillian A. Spencer allows the taxes to become delinquent upon said property, or permits the same, or any part thereof, to be sold for taxes, or if she fail to pay the interest on said note promptly as the same becomes due, the note secured hereby shall become due and payable in 10 days thereafter; and the mortgagee their heirs, or assigns, may proceed to at once foreclose this mortgage; and in case it becomes necessary to commence proceedings to foreclose the same, then the said Lillian A. Spencer in addition to the amount of said debt, interest and costs, agree to pay to the mortgagee herein named, or to any assignee of the mortgagee herein, a reasonable attorney's fee for collecting the same, which fee shall be included in judgment in such foreclosure case.

Signed this 8th day of January 1925.

Lillian A. Spencer

STATE OF IOWA, Dallas County, ss: On this 8th day of January A.D., 1925, before me personally appeared Lillian A. Spencer (a widow), to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

William J. McAllister
Notary Public in and for said County.

**NOTARIAL
SEAL**

Filed for record the 10th day of January A.D.