

# Mortgage Record, No. 78, Madison County, Iowa

Wallace G. Jackson & wife)	Filed for record the 10th day of March A.D.,
to (Mortgage	1925 at 10:43 o'clock A.M.
William Spence	Gladys B. DeVault, Recorder.
) #688	Paul Lucas, Deputy.
Fee \$1.00 ✓	

Know All Men by These Presents: That Wallace G. Jackson and Margery Jackson, his wife, of Madison County, and State of Iowa in consideration of the sum of Fourteen Hundred DOLLARS, in hand paid by William Spence of Madison County, and State of Iowa do hereby SELL AND CONVEY unto the said William Spence the following described premises situated in the County of Madison and State of Iowa to-wit:

Lots Eighteen (18) and South Half of Nineteen (S $\frac{1}{2}$  19), Block Three (3), Johnson Addition to the town of Earlham, Iowa.

Option given to pay at any time.

And we hereby covenant with the said William Spence that we hold said premises by title in fee simple; that we 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 we covenant to warrant and defend the said premises against the lawful claims of all persons whomsoever; and the said Margery Jackson hereby relinquish<sub>s</sub> her right of dower in and to the above described premises.

PROVIDED, always and these presents are upon this express condition, that if the said Wallace G. Jackson heirs, executors or administrators shall pay or cause to be paid to the said William Spence executors and administrators or assigns, the sum of Fourteen Hundred Dollars, on the 9th day of March 1930

.....Dollars, on the.....day of....19.....Dollars, on the.....day of...19.....  
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 .....Dollars, on the.....day of....19.....Dollars, on the.....day of...19.....  
 .....Dollars, on the.....day of....19.....Dollars, on the.....day of...19.....

with interest thereon according to the tenor and effect of the one promissory note of the said Wallace G. Jackson payable to William Spence bearing even date then these presents to be void, otherwise to remain in full force.

It is hereby agreed that said Wallace G. Jackson shall pay all taxes and assessment 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 Wallace G. Jackson 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

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FIDLAR & CHAMBERS CO., DAVENPORT, IOWA

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.

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.....allows the taxes to become delinquent upon said property, or permits the same, or any part thereof, to be sold for taxes, or if.... fail to pay the interest on said note promptly as the same becomes due, the note secured hereby shall become due and payable in.....days thereafter; and the mortgagee...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 ..... 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 9th day of March, 1925.

Wallace G. Jackson  
Margery Jackson

STATE OF IOWA, Madison County, ss: On this 9th day of March A.D., 1925, before me personally appeared Wallace G. Jackson and Margery Jackson, his wife, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Jessie E. Clarke  
Notary Public in and for said County.



..... the 9th day of March A.D. 1925