

Mortgage Record, No. 78, Madison County, Iowa

FIDLAR & CHAMBERS CO., DAVENPORT, IOWA

William T. Smith)
 Pearl Smith)
 to (Mortgage
 A.M. Smith)#694

Filed for record the 10th day of
 1925 at 11:05 o'clock A.M.
 Gladys B. DeVault, Recorder.
 Paul Lucas, Deputy.

Fee\$.90 ↓

This Indenture, Made the 23rd day of February A.D. Nineteen Hundred and Twenty Five between William T. Smith and Pearl Smith husband and wife, of Madison County, and State of Iowa, party of the first part and A. M. Smith of Union County, and State of Iowa, party of the second part. WITNESSETH: That the said party of the first part, in consideration of Four Thousand and No/100 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 Southeast Quarter of the Southeast Quarter of Section Thirty Two (32), and the Southwest Quarter of the Southwest Quarter of Section Thirty Three (33), all in Township Seventy Four (74) North, Range Twenty Eight (28) West of the Fifth Principal Meridian.

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 party hereby convenents that the above described premises are free and clear of all liens and incumbrances, and we will warrant and defend the title unto the said party of the second part, successors and assigns against

For Release of annexed Mortgage see
 Mortgage Record 57 Page 535

Mortgage Record, No. 78, Madison County, Iowa

the lawful claims of all persons whomso_{ver}, and the said Pearl Smith hereby relinquishes her 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 A.M. Smith or assigns Four Thousand Dollars, on the 1st day of March 1931 with interest thereon at five per cent per annum, payable annually, and eight per cent per annum, payable annually on principal and interest after due, according to the tenor and effect of the one principal note of the said William T. Smith and Pearl Smith payable to said A. M. Smith 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 Fifteen Hundred 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 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 covenants 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.

William T. Smith
Pearl Smith

STATE OF IOWA, County of Union, ss: On this 25th day of February A. D. 1925 before me personally appeared William T. Smith and Pearl Smith, husband and wife 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.

Notary Public in and for said County.

M. G. Bacon

