

Mortgage Record, No. 78, Madison County, Iowa

William A. Gardner)	Filed for record the 16th day of July A.D.,
Minnie G. Gardner)	1926 at 10:15 o'clock A.M.
to	Gladys B. DeVault, Recorder.
M. G. Bacon)	Paul Lucas, Deputy.
(MORTGAGE	
#1603 Fee\$.90 ✓	

THIS INDENTURE, Made the 10th day of July A.D. Nineteen Hundred and Twenty Six between William A. Gardner and Minnie G. Gardner husband and wife, of Madison County, and State of Iowa, party of the first part and M.G.Bacon of Union County, and State of Iowa, party of the second part, WITNESSETH: That the said party of the first part, in consideration of Five Hundred 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 West Half of the Northwest quarter except the right of way of the Chicago Great Western Railroad, and the west twelve and one-half acres of the Southeast Quarter of the Northwest Quarter except the right of way of the Chicago Great Western Railroad and except twenty feet off the north end of said twelve and one-half acre tract, all in Section Thirty-two (32), Township Seventy Four (74) North, Range Twenty Seven (27), West of the 5th P.M.

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, 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 whomsover, and the said Mortgagors hereby relinquishes their right of dower in the real estate hereinmentioned.

This indenture is executed and delivered upon the following conditions:

That said first party shall pay to said M.G.Bacon or assigns Five Hundred Dollars, on the 15th day of July, 1931 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 William A. Gardner and Minnie G. Gardner payable to said M.G.Bacon and bearing even date herewith:

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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 Five Hundred and No/100 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 A. Gardner
Minnie G. Gardner

STATE OF IOWA, County of Union, ss: On the 13th day of July A.D. 1926 before me personally appeared William A. Gardner and Minnie G. Gardner 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.

Clarence Hausz
Notary Public in and for said County.

NOTARIAL
SEAL