

Mortgage Record, No. 78, Madison County, Iowa

J.M. Cummins,)
to (Mortgage
E.B. Cummins,)
#1728 Fee \$.90 ✓

Filed for record the 12th day of August
A.D., 1926, 11.15 o'clock A.M.
Gladys B. DeVault, Recorder

This Indenture, Made the 29th. day of May A.D. Nineteen Hundred and Twenty Six between J.M. Cummins, Single, Madison County, and State of Iowa, party of the first part and E.B. Cummins of Madison County, and State of Iowa, party of the second part.

WITNESSETH: That the said party of the first part, in consideration of Five Hundred Eighty Six 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 South Half of the Northeast quarter of Section Seven (7), Township Seventy four (74) North, Range Twenty Eight (28), West of the Fifth Principal Meridian. This mortgage is junior and inferior to a mortgage of \$2,500.00 payable to Jebens and Butenschoen. It is hereby agreed that if the above described real estate is sold, this mortgage shall become due and payable immediately, whether the time has expired or not.

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 covenants that the above described premises are free and clear of all liens and incumbrances, and I will warrant and defend the title unto the said party of the second part, successors and assigns against the lawful claims of all persons whomsoever.

This indenture is executed and delivered upon the following conditions:
That said first party shall pay to said E.B. Cummins or assigns Five Hundred Eighty Six Dollars, on the 1st day of March 1929, 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 J.M. Cummins payable to said E.B. Cummins 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 Six 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 abstracts, 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 party of the first part has hereunto set his hand the day and year first above written;

STATE OF IOWA)
) ss. J.M. Cummins
County of Union)

On the 10th day of August A.D. 1926 before me personally appeared J.M. Cummins, Single, to me known to be the person named in, and who executed the foregoing instrument and acknowledged that he executed the same as his voluntary act and deed.

NOTARIAL
SEAL

M. G. Bacon
Notary Public in and for said County

For Release of annexed Mortgage see
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