

Real Estate Mortgage Record No. 80, MADISON County, Iowa

Form No. 411—Travelers Insurance Company, containing 998 printed words.

MATT PARROTT & SONS CO., WATERLOO, IOWA *A19704

MORTGAGE
No. Ralph V. Spencer and wife
TO THE TRAVELERS INSURANCE COMPANY

STATE OF IOWA, Madison COUNTY, ss.
Filed for Record the 30th day of January
A. D. 1926, at 10:45 o'clock A.M.
Gladys B. DeVault, Recorder
By:
Recording Fee, \$ 1.20

#194

FOR THE CONSIDERATION OF Seven Thousand and No/100 DOLLARS
paid by The Travelers Insurance Company, a corporation organized and existing under the laws of the State of Connecticut, the receipt of which is hereby acknowledged,
Ralph V. Spencer and Fanny Spencer, husband and wife
of Madison County, State of Iowa, first party, hereby convey to said
The Travelers Insurance Company, second party, the following tract of real estate, situated in Madison County, Iowa, to-wit:

Government Lots Three (3) and Four (4), except the following described tract of land to-wit: commencing at the southeast corner of said Government Lot Four (4) and running thence north 5 rods, thence west 12 rods, thence south 5 rods, thence east 12 rods to the place of beginning,

For Release of unrecorded Mortgage see Mortgage Record 82 Page 626

of Section No. Seven (7), in Township No. Seventy-seven (77) North, of Range No. Twenty-six (26) West of the Fifth Principal Meridian, and containing in all 105 acres, more or less, according to government survey, together with all and singular the appurtenances now or hereafter in any wise belonging or appertaining thereto, and all of the rents, issue and profits which may arise or be had therefrom, together with the right of possession thereof.

And the said first party hereby warrants the title thereto against all persons whomsoever.

To be void upon condition that said first party shall pay said second party, its successors or assigns,

Seven Thousand and no/100 DOLLARS
according to the tenor and effect of their one certain promissory note, of even date herewith, of the said first party payable to said second party at the office of The Travelers Insurance Company, at Hartford, Connecticut, January 1, 1931, with interest at the rate of five per cent per annum from January 1, 1926, payable annually until maturity and at the rate of eight per cent per annum after maturity or after default in payment of any installment of interest, according to the tenor and effect of five interest notes thereto attached, and shall fully perform all the hereinafter named covenants and agreements.

Upon payment of all sums secured hereby, the mortgagor shall be entitled to a release hereof, but shall record same at his own expense.

The said first party covenants and agrees as follows:

To pay all taxes and assessments upon said property, to whomsoever assessed, including personal taxes, before they become delinquent; to keep the buildings thereon insured to the satisfaction of the second party; to deliver all policies and renewal receipts to the second party; to protect said property against waste and at all times to maintain the buildings and improvements thereon in at least as good condition as they now are; to pay all expenses and attorney's fees incurred by said second party by reason of litigation with third parties to protect the lien of this mortgage; and to pay expense of abstract of title and a reasonable attorney's fee if suit be instituted to collect the debt secured hereby, or any part of it. And it is further provided and agreed that the mortgagor shall and will pay all taxes levied upon this mortgage or the debt secured hereby, together with any other taxes or assessments which may be levied under the laws of the State of Iowa against the said second party or the legal holder of said principal note on account of this indebtedness.

Any sums herein agreed to be paid by the first party for insurance, taxes, assessments, costs, attorney's fees or otherwise may be paid by the second party, and all money so paid by the second party shall be recoverable against the first party, with interest thereon at eight per cent per annum from date of payment, and shall be a lien under this mortgage upon the property herein conveyed and shall be included in the decree in case of foreclosure hereof.

In case default shall be made in the payment of said principal sum of money, or on any part thereof, or interest thereon at the time or times above specified for payment thereof, or in case of non-payment of any taxes, assessments or insurance as aforesaid, or of the breach of any covenant or agreement herein contained, then and in either case the whole principal and interest of said note shall, at the option of the holder thereof, immediately become due and payable, and the said party of the second part is hereby authorized as the irrevocable attorney in fact for the said party of the first part to take possession of the said real estate and to control and rent the same and collect all rents therefrom and to apply the proceeds, after paying the costs of collection and necessary or reasonable repairs upon said premises, in payment of any part of the debt secured hereby, or said party of the second part may have a receiver appointed for such purposes; and in case the owner of said premises is occupying the same, he will either surrender the possession thereof or pay to said party of the second part, or to said receiver, a reasonable rent monthly in advance for the use thereof, and shall be held to the same restrictions and conditions as any third party would be bound by under the usual and customary form of written lease; the possession of said premises by said party of the second part or by said receiver to continue up to and including the year of redemption. It is further agreed that if any default is made by the first party in any of the particulars above stated, said party of the second part may also proceed at once to foreclose this mortgage, and no notice of election to consider the debt due shall be necessary prior to commencement of suit to foreclose.

The said first party expressly waives the platting and recording of homestead and agrees in case of sheriff's sale hereunder that said premises may be sold in one body.

Dated this 31st day of December 19 25

Ralph V. Spencer
Fanny Spencer

STATE OF IOWA, MADISON COUNTY, ss.

On the 23d day of January, A. D. 1926, before me

W. F. Craig, a Notary Public in and for said

County and State, personally appeared Ralph V. Spencer and Fanny Spencer, husband and wife personally to me known

to be the identical persons whose names are affixed to the above instrument as grantors, and acknowledged the execution thereof to be their voluntary act and deed for the purpose therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at

Winterset, Iowa, the day and date last above written.

W. F. Craig Notary Public.

