

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

Form No. 74—The Connecticut Mutual Life Insurance Co., containing 888 printed words. Revised Oct. 20, 1925.

Estimate for Payment of Amended Mortgage see Mortgage Record 83 Page 273

MORTGAGE

FROM Fred Alexander and wife, Elsie Alexander TO THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

Filed for Record the 8th day of April A. D. 19 27 at 4:32 o'clock P. M. #1036 Gladys B. De Vault, Recorder By Recording Fee, \$ 1.20

THIS INDENTURE, made this 12th day of February one thousand nine hundred and Twenty-seven between FRED ALEXANDER AND WIFE, ELSIE ALEXANDER,

of the County of Madison, and State of Iowa, part ies of the first part, and THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY, a corporation created under and by virtue of the laws of Connecticut, and having its principal place of business at Hartford, Connecticut, party of the second part, WITNESSETH: That the said part ies of the first part, in consideration of THREE THOUSAND and no/100 DOLLARS, the receipt whereof is hereby acknowledged, do, by these presents, SELL AND CONVEY unto the said party of the second part, and its successors and assigns forever, the following described Real Estate, situate in Union Township, in Madison County, State of Iowa, to-wit:

The South Half of the Southwest Quarter of Section 2 (except all that part thereof lying South and East of the Public Highway as now established and used, containing about 94/100 acre, and more particularly described as follows, to-wit:- Commencing at the Southeast corner of said 80-acre tract and running thence West of the South line thereof approximately 395 feet to the intersection of the Southeasterly line of said highway, thence following said Southeasterly line of said highway in an Easterly direction curving North on a curve whose radius is 598.7 feet to the intersection of the East line of said 80-acre tract at a point approximately 390 feet North of the Place of Beginning, thence South on said East line of said 80-acre tract about 390 feet to the Place of Beginning; and the Northwest Quarter of the Northwest Quarter of Section 11, all in Township 76 North, of Range 27, West of the 5th P. M. Madison County, Iowa.

For Release of amended Mortgage see Mortgage Record 85 Page 276

The said part ies of the first part hereby covenant that they have good right to sell and convey said premises, and that they are free from encumbrance, and hereby warrant the title against all persons whomsoever, and waive all right of dower and homestead therein.

CONDITIONED HOWEVER, That if the part ies of the first part shall pay or cause to be paid, as the same falls due, the Principal sum of THREE THOUSAND and no/100 DOLLARS, on the 1st day of March, 19 32, with interest thereon, payable annually, according to the tenor and effect of one certain promissory note, with coupon interest notes attached, all of even date herewith and signed by the part ies of the first part and payable to THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY, at its office in Hartford, Connecticut, and shall promptly pay before the same shall become delinquent all taxes and special assessments of any kind, that may be laid upon said premises or any part thereof, or upon the interest of the mortgagee, its successors or assigns, in the premises or upon the notes or debt secured by this mortgage; and shall keep the buildings upon the premises insured in some reliable insurance company, to be approved by the party of the second part, to the amount of not less than DOLLARS, the loss or damage to be made payable to the party of the second part, as its interest may appear, and shall keep the buildings and other improvements on the premises in as good repair and condition as at this time, ordinary wear and tear only excepted; and shall pay any attorney's fees allowed to be received or recovered under the laws of Iowa, for any service rendered in connection with this mortgage, then these presents to be void, otherwise to be and remain in full force.

It is expressly understood and agreed that if the insurance above provided for is not promptly effected, and continued or if the taxes or special assessments assessed against the property shall become delinquent, the party of the second part (whether electing to declare the whole mortgage due and collectible or not) may effect the insurance above provided for and may and is hereby authorized to pay the taxes and special assessments, and all such payments with eight per cent. interest thereon from the time of payment shall be a lien against the premises, and all secured under this mortgage. And it is agreed that if default shall be made in the payment of the notes, or any part of the interest thereon, promptly as they mature, or if there shall be a failure to comply with any or every condition of this mortgage, then all of the notes, and the whole of the indebtedness secured by this mortgage, including all payments for taxes, assessments or insurance premiums, shall become due and collectible at once, by foreclosure or otherwise, and without notice of broken conditions, and the party of the second part shall at once become entitled to the possession of the premises by a receiver or otherwise for the purpose of collecting the rents, profits and income, and shall account to the party of the first part only for the net profits thereof, and the taking possession thereof shall in no manner retard or prevent the collection of said sums by foreclosure or otherwise. And it is hereby agreed, that after any default in the payment of either principal or interest, the whole indebtedness secured by this mortgage shall bear interest at the rate of eight per cent. per annum.

And it is agreed that if said notes and mortgage, or either of them, shall be placed in the hands of an attorney for collection or foreclosure, or other legal proceedings the part ies of the first part will pay a reasonable attorney fee for any service rendered by attorney in connection herewith, and such attorney fee shall be considered as part of the indebtedness secured by this mortgage and collectible accordingly.

The part ies of the first part also agrees to pay all expenses pertaining to the release of this mortgage.

IN WITNESS WHEREOF, the said part ies of the first part have hereunto set their hands the day and year first above written. Fred Alexander, Elsie Alexander

STATE OF IOWA, County of Madison, Cassat, ss.

BE IT REMEMBERED, that on this 12th day of February, A. D. Nineteen Hundred and Twenty-seven before me, a Notary Public in and for said County, came Fred Alexander and wife, Elsie Alexander

to me personally known to be the identical persons whose names are affixed to the above deed as grantors and acknowledged the execution of the same to be their voluntary act and deed.

WITNESS my hand and notarial seal the day and year last above written.

W. F. Craig Notary Public.

