

Mortgage Record, No. 81, Madison County, Iowa

JENKINS-HERCEMANN & CO., WATERLOO, IOWA, NO. 8051

COM-

James Shea :
Mary Shea : Mortgage.
To : #1180 Fee \$80
G. A. Gutshall :

Filed for record on the 30th day of April,
A. D. 1927 at 10:50 A. M.
Gladys B. De Vault, Recorder.

KNOW ALL MEN BY THESE PRESENTS:

That James Shea and Mary Shea (his wife) of Madison County, and State of Iowa in consideration of the sum of Five Thousand DOLLARS, in hand paid by G. A. Gutshall of Dallas County and State of Iowa do hereby SELL AND CONVEY unto the said G. A. Gutshall the following described premises situated in the County of Madison and State of Iowa to-wit:-

All West of Ditch in the north east quarter of Section Sixteen (16) containing 82 acres, and the north west quarter of the north east quarter of Section Twenty one (21). All in Township Seventy-seven (77) north, of Range Twenty six (26) West of the 5th P. M.

This mortgage is subject to a mortgage of \$6000.00 on the 82 acres and one for \$1500.00 on the 40 acres and one of 500 on both places.

And we hereby covenant with the said G. A. Gutshall that they hold said premises by title in fee simple; that they have good right and lawful authority to sell and convey the same; that they are free and clear of all liens and encumbrances whatsoever, except as above and they covenant to warrant and defend the said premises against the lawful claims of all persons whomsoever; and the said Mary Shea hereby relinquishes her right of dower

For Release of annexed Mortgage see
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in and to the above described premises.

PROVIDED, always and these presents are upon this express condition, that if the said James Shea and Mary Shea, their heirs, executors or administrators shall pay or cause to be paid to the said G. A. Gutshall, his executors and administrators or assigns, the sum of Five Thousand Dollars, on the 1st day of March, 1929, with interest thereon according to the tenor and effect of the One promissory note of the said James Shea and Mary Shea payable to G. A. Gutshall bearing even date herewith then these presents to be void, otherwise to remain in full force.

It is hereby agreed that said James Shea and Mary Shea shall pay all taxes and assessments levied upon said real estate before the same shall become delinquent and in case not so paid, the holder of this mortgage may pay such taxes or assessments and be entitled to interest on the same at the rate of eight per cent per annum, and this mortgage shall stand as security for such taxes, assessments and interest so paid.

And it is further expressly agreed, that in the event of failure to pay said sums of money, or any part thereof, or the interest thereon, when due and payable, said second party its successors or assigns, shall have, from the date of such default made, as additional security for the sums of money secured by this mortgage, a lien on all crops thereafter raised on said Real Estate and all rents and profits thereafter accruing thereon, and shall be, and hereby is authorized to take immediate possession of said property, and to rent the same and shall be held liable to account to said first party only for the net profits thereof, It is also agreed that the taking possession thereof as above provided shall in no manner prevent or retard the collection of said sums by foreclosure or otherwise.

It is further agreed that in the event action is brought to foreclose this mortgage, the court shall have the right and power to appoint a receiver to take possession of said premises and apply the rents and profits therefrom upon said indebtedness.

That if the said James Shea and Mary Shea allows the taxes to become delinquent upon said property, or permits the same, or any part thereof, to be sold for taxes, or if they fail to pay the interest on said notes promptly as the same becomes due the note secured hereby shall become due and payable in Thirty days thereafter; and the mortgagee his heirs, or assign may proceed to at once foreclose this mortgage; and in case it becomes necessary to commence proceedings to foreclose the same, then the said James Shea and Mary Shea in addition to the amount of said debt, interest and costs, agree to pay to the mortgagee herein named, or to any assignee of the mortgagee herein, a reasonable attorney's fee for collecting the same, which fee shall be included in judgment in such foreclosure case.

Signed this 1st day of February, 1927.

James Shea

Mary Shea.

STATE OF IOWA,

ss:

DALLAS COUNTY,

On this 1st day of February, A. D., 1927, before me personally appeared James Shea and Mary Shea, his wife, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL
SEAL

Chas C. Cook.
Notary Public in and for said County.