

Mortgage Record, No. 81, Madison County, Iowa

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JENKINS-FERGEMANN & CO., WATERLOO, IOWA-NO. 6051

The foregoing Extension Agreement is hereby approved this 12th day of November, 1927.

NATIONAL LIFE ASSOCIATION

By M. L. McCoy

Vice President.

COMPARED

J. L. Pinckney

to

Macksburg National Bank

#2566
Fee \$.80

Filed for record the 6th day
of December, A. D., 1927, at 10:10
o'clock A. M.
Gladys B. DeVault, Recorder,
Ercell M. Knott, Deputy.

REAL ESTATE MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That J. L. Pinckney and his wife, Jessie M. Pinckney of the County of Madison and State of Iowa, in consideration of the sum of Five hundred Eighty-seven & 90/100 Dollars in hand paid, do hereby sell and convey unto Macksburg National Bank of the County of Madison and State of Iowa, the following described premises, situated in the County of Madison and State of Iowa, to-wit:

The South East Quarter($\frac{1}{4}$) of the North East Quarter ($\frac{1}{4}$) (Except four acres in Northwest corner) and the South East Quarter of the North East Quarter ($\frac{1}{4}$) of the North East Quarter ($\frac{1}{4}$) all in Section Eleven (11) Township Seventy-four (74) North, Range Twenty-nine (29) West, 5th P. M.

The intention being to convey hereby an absolute title, in fee simple, including all the rights of homestead, to have and to hold the premises above described, with all the appurtenances thereto, belonging, unto the said Macksburg National Bank and to their heirs and assigns, forever.

PROVIDED ALWAYS, and these presents are upon the express condition, that if the said J. L. and Jessie M. Pinckney, their heirs, executors or administrators shall pay or cause to be paid to the said Macksburg National Bank, their heirs, executors, administrators or assigns the sum of five hundred eighty seven and 90/100 Dollars, on the 29 day of Nov. 1928, with interest thereon at the rate of 8 per cent, per annum, payable annually and until the same is fully paid, according to the tenor and effect of the one promissory note of said J. L. and Jessie M. Pinckney, bearing date of Nov. 29, 1927, then these presents to be void, otherwise to be and remain in full force and effect.

And in case of the non-payment by the said parties of the first part, or their heirs, executors or administrators, of the said interest or principal or any part thereof, at the time the same becomes due or a failure on their part to pay the taxes of any year before the same becomes delinquent, or in case the said party of the first part shall commit or suffer to be committed, any waste upon said premises, or shall allow the same to diminish in value through any act or omission upon their part, then in case of the occurrence of either of said events, the whole principal sum and interest shall become due and payable.

And it is ^{also} further agreed that in case said property shall become insufficient to secure the said indebtedness and proceedings to foreclose this mortgage are commenced, that a receiver be appointed to take charge of said premises and collect the rents, issues and profits from the time of commencement of said proceedings, to be applied in payment of the sum above mentioned.

The said party of the first part also agrees to pay all taxes or assessments that shall be taxes or assessed on said premises from the date hereof, until the sum shall be fully paid as aforesaid.

And the said Jessie M. Pinckney hereby relinquishes all ~~her~~ right of dower in and to the above described premises.

Signed this 2nd day of Dec. A. D., 1927.

J. L. Pinckney

Jessie M. Pinckney

The mortgagee (a corporation) hereby releases this mortgage of record this 12 day of December 1927, and the undersigned officer, hereby certifies that this release is executed by authority of the Board of Directors of said corporation. Executed in my presence by J. L. Pinckney known to me to be Jessie M. Pinckney known to me to be Gladys B. DeVault Recorder, Ercell M. Knott Deputy.