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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.

MATT PARROTT & SONS CO., WATERLOO, IOWA *A63758

MORTGAGE

FROM

William M. McDonald and Ella

Mc Donald

TO

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

Filed for Record the 1st day of March

A. D. 1927, at 5:10 o'clock P. M.

Gladys B. De Vault

Recorder

#564

By

Deputy

Recording Fee, \$ 1:40

THIS INDENTURE, made this 24th day of February one thousand nine hundred and twenty-seven between William M. Mc Donald and Ella Mc Donald, husband and wife

of the County of Madison, and State of Iowa, parties 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 parties of the first part, in consideration of

Eight 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 South Township, in Madison County, State of Iowa, to-wit:

The North Half (1/2) of the South East Quarter (1/4) and the South Half (1/2) of the North East Quarter (1/4) of Section Twenty-eight (28) in Township Seventy-five (75) North of Range Twenty-six (26) West of the 5th P. M. Iowa

The said parties 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 parties of the first part shall pay or cause to be paid, as the same falls due, the Principal sum of

Eight Thousand and No/100

DOLLARS,

on the 1st day of March, 1932, 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 parties 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 com-

pany, to be approved by the party of the second part, to the amount of not less than Eight Hundred and No/100 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 parties 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 parties of the first part also agrees to pay all expenses pertaining to the release of this mortgage.

IN WITNESS WHEREOF, the said parties of the first part have hereunto set their hand the day and year first above written.

William M. Mc Donald

Ella Mc Donald

STATE OF IOWA, Madison COUNTY, ss.

BE IT REMEMBERED, that on this 26th day of February, A. D. Nineteen Hundred and twenty-seven

before me, a Notary Public in and for said County, came

William M. Mc Donald and Ella Mc Donald, husband and wife

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.



For Release of Interest Mortgage see
Mortgage Record 80 Page 18
For Release of Interest Mortgage see
Mortgage Record 80 Page 233