

Mortgage Record, No. 81, Madison County, Iowa

599

Sarah P. Pritchard and
Elias Pritchard

to

G. A. Gutshall

#123
Fee \$1.25

Filed for record the 19th
day of January, A. D., 1928, at
11:02 o'clock A. M.

Gladys B. DeVault,
Recorder.

KNOW ALL MEN BY THESE PRESENTS:

That Sarah P. Pritchard and Elias Pritchard, husband and wife, of Madison County, and State of Iowa, in consideration of the sum of Ten Thousand (\$10000.00) 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 Dallas and State of Iowa, to-wit:

Lots number Two (2) and Five (5) and the South Half ($\frac{1}{2}$) of Lot Six (6) and the East Half ($\frac{1}{2}$) of Lot Three (3) and the East Half of Lot Four (4), all in Section Eighteen (18), Township Seventy seven (77) North, of Range Twenty-six (26) West, of the 5th P. M., Madison County, Iowa.

This mortgage is junior to an unpaid balance of \$2500.00 of a mortgage given to the Northwestern Mutual Life Insurance Co.

And we hereby covenant with the said G. A. Gutshall that we 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; and we covenant to warrant and defend the said premises against the lawful claims of all persons whomsoever; and the said Sarah P. Pritchard and Elias Pritchard hereby relinquish their right of dower in and to the above described premises.

PROVIDED, always and these presents are upon this express condition that if the said Sarah P. Pritchard and Elias Pritchard, 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 Ten Thousand (\$10000.00) Dollars, on the 31st day of December, 1932, with interest thereon according to the tenor and effect of the two promissory notes of the said Sarah P. Pritchard and Elias Pritchard 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 Sarah P. Pritchard and Elias Pritchard 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 assessment 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.

That so long as this mortgage shall remain unpaid the said Sarah P. Pritchard and Elias Pritchard shall keep the buildings thereon insured in some responsible company or companies which shall be satisfactory to the holder of this mortgage for the use and security of said mortgagee in the sum of not less than \$4000.00, and shall deliver the policies and renewal receipts therefor to said mortgagee, and if the said Sarah P. Pritchard and Elias Pritchard fails to effect such insurance in manner as agreed, then said mortgagee may effect such insurance, and the amount paid for such purposes by the mortgagee shall be recovered from Sarah P. Pritchard and Elias Pritchard with eight per cent per annum interest thereon, and shall be a lien upon the foregoing premises, under and by virtue of this mortgage.

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,

Release
For Assignment of Annexed Mortgage See

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Partial Release
For Assignment of Annexed Mortgage See

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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 Sarah P. Pritchard and Elias Pritchard 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 note promptly as the same becomes due, the note secured hereby shall become due and payable in ten days thereafter; and the mortgagee his heirs, or assigns, may proceed to at once foreclose this mortgage; and in case it becomes necessary to commence proceedings to foreclose the same, then the said Sarah P. Pritchard and Elias Pritchard 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 31st day of December, 1927.

Sarah P. Pritchard

Elias Pritchard

STATE OF IOWA

) ss:
Dallas County

On this 31st day of December, A. D., 1927, before me, the undersigned Chas. C. Cook, a Notary Public, duly commissioned and qualified for and residing in said county, personally came Sarah P. Pritchard and Elias Pritchard, wife and husband, to me known to be the identical persons whose names are affixed to the foregoing instrument and acknowledged the same to be their voluntary act and deed.

Witness my hand and Notarial Seal the day and year last above written.

Chas C. Cook

Notary Public in and for
Dallas County, Iowa.

My commission expires the ___ day of ___, 192__.

NOTARIAL
SEAL

Filed for record the 25 day of

G. M. Titus, to me personally known, who being by me duly sworn did say that he is the

President of the Titus Loan & Investment Company: that the seal affixed to said instrument

is the corporate seal of said corporation: that said instrument