

Mortgage Record, No. 82, Madison County, Iowa

TE BLANK BOOK CO., BOONE, IOWA. 21144-28

Reson S. Jones, et ux,)
To (Mortgage.
Drake University) #2073

Filed for record on the 3rd day of August,
A. D. 1928 at 3:40 o'clock P. M.
Fee \$ 1.50 / Gladys B. De Vault, Recorder

KNOW ALL MEN BY THESE PRESENTS, That Reson S. Jones and Leah Durand Jones (husband and wife), of the county of Polk and state of Iowa, party of the first part, in consideration of the sum of Seventeen Thousand One Hundred Dollars, in hand paid by Drake University (a corporation) of Polk County, Iowa, party of the second part do hereby sell and convey unto the following described premises, situated in the County of Madison and State of Iowa, to wit:

The South Half ($SE\frac{1}{2}$) of the Northeast Quarter ($NE\frac{1}{4}$) except One (1) acre in the Southeast corner used for school purposes; and the West One-half ($W\frac{1}{2}$) of the Southeast Quarter ($SE\frac{1}{4}$); and the South One-half ($S\frac{1}{2}$) of the Northeast Quarter ($NE\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$); and the West three-quarters ($W\frac{3}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$); and the East Ten (10) acres of the Southeast Quarter ($SE\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$); except the South sixty-four (64) rods thereof, all in Section Thirty-six (36), Township Seventy-six (76), Range Twenty-seven (27), West of the 5th P. M. and the Northeast Quarter ($NE\frac{1}{4}$) of the Northeast Quarter ($NE\frac{1}{4}$) of Section One (1), Township Seventy-five (75), Range Twenty-seven (27); also the Twenty-five and eighty-seven one-hundredths acres (25.87) in the Southwest corner of the West fractional one-half of the Southeast Quarter ($SE\frac{1}{4}$), except the South Sixty-four (64) rods there

the said Drake University

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of, in Section Thirty-one (31) Township Seventy-six (76), Range Twenty-six (26), West of the 5th P. M. Containing Two Hundred Fifty-six (256) acres, more or less.

This mortgage is junior to a mortgage of Five Thousand (\$5,000.00) Dollars to Lane & Waterman, Davenport, Iowa.

TO HAVE AND TO HOLD the above described premises, together with all the appurtenances now or hereafter in any wise belonging or appertaining thereto, and all rents, issues and profits which may arise or be had therefrom, together with the right of possession thereof; and said first party hereby warrants the title thereto against all persons whomsoever, and hereby expressly waives the platting or recording of homestead in case of foreclosure and sale hereunder, and agrees that said premises may be sold in one body at such foreclosure sale.

Provided, always, that if the said party of the first part shall pay to said party of the second part, or assigns, the sum of Seventeen Thousand One Hundred Dollars on the first day of March 1931 with interest thereon at five per cent per annum, payable semiannually according to the tenor and effect of one promissory note of the said Reson S. Jones of even date herewith, payable at the office of said second party in Des Moines, Iowa, and shall perform all and singular covenants herein contained, then these presents shall be void; otherwise of full force and effect.

The party of the first part further agrees to procure and keep the buildings now or hereafter erected upon said premises insured in a sum of not less than ---Dollars, and to pay the premium thereon; loss, if any, payable first to the mortgagee, and second to the mortgagor as their respective interests may appear, and deliver the policies to the party of the second part, such insurance to be written in one or more insurance companies authorized to do business in the State of Iowa.

The party of the first part further agrees to pay all liens of every kind or description that are now or may hereafter become a first, prior, or paramount lien to the lien created by this mortgage, and to pay all taxes levied and assessed against said property or any part or parcel thereof when the same become due and before the same become delinquent.

If the said party of the first part fails to keep said property insured and the premiums therefor paid, or fails to pay any and all prior liens and interest thereon, or the taxes and assessments as aforesaid, then said party of the second part may pay the same and shall have and recover of said party of the first part all costs and expenses incurred thereby, with interest thereon at eight per cent per annum from the date of the payment thereof, and this mortgage shall be security therefor; or if the said party of the second part shall purchase said property at tax sale for any delinquent taxes or assessments, then said second party may recover said taxes and any subsequent taxes paid, together with the penalty and interest thereon, as provided by laws governing tax sales, and shall have the same rights as holder of the tax certificate or tax deed, in case redemption is not made, as any other corporation or person. Any taxes or assessments levied upon said real estate and paid by said party of the second part under the terms of this mortgage shall be conclusively deemed as between the parties to this mortgage legal and collectible, and said party of the first part shall look to the county, city or state which levied or collected such taxes or assessments, to recover the same.

If default shall be made in the payment of any installment of principal or interest of the debt secured hereby as the same matures, for the space of thirty days, or if the party of the first part shall allow the taxes or assessments upon or against said real estate, or any part or parcel thereof, to become delinquent, or shall fail to keep said property

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insured and the premiums paid as aforesaid, or shall do any act whereby the value of said mortgaged property shall be impaired, or if said party of the first part does not hold said premises by title in fee simple, or have not good and lawful right and authority to sell and convey the same or if said premises are now or at any time hereafter become encumbered in any manner whatever, that is prior and superior to the lien created by this mortgage or if said party of the first part fail to keep any covenant or agreement herein contained, then upon the happening of either of said contingencies, the whole amount secured hereby shall become due and collectible if the party of the second part so elect, and no notice of such election shall be necessary, and the said party of the second part is hereby authorized as the irrevocable attorney in fact for the said party of the first part to take possession of the said real estate and to control and rent the same and collect all rents therefrom and to apply the proceeds, after paying the costs of collection and necessary or reasonable repairs upon said premises, in payment of any part of the debt secured thereby, or said party of the second part may have a receiver appointed for said purposes; and owner will surrender the possession thereof; the possession of said premises by said party of the second part or by said receiver to continue up to and including the year of redemption. It is further agreed that if any default is made by the first party in any of the particulars above stated, said party of the second part may also proceed at once to foreclose this mortgage and sell the mortgaged property, or as much thereof as may be necessary to satisfy said debt, interest and costs, and any and all sums, if any, advanced by said party of the second part under the terms of this mortgage, and interest thereon, together with a reasonable attorney's fee and the cost of an abstract of title or continuation thereof, all of which amounts shall be secured by this mortgage and included in the judgment of such foreclosure case.

And the said Leah Durand Jones hereby relinquishes all right of dower in and to the above described property.

In Testimony Whereof, we have hereunto affixed our hands at Des Moines, Iowa, this 1st day of March, A.D. 1928.

Reson S. Jones

Leah Durand Jones

State of Iowa (ss.
Polk County

On the 4th day of June A.D. 1928, before me a Notary Public in and for said county and state, personally appeared Reson S. Jones and Leah Durand Jones personally to me known to be the identical persons whose names are affixed to the above instrument as grantors, and acknowledged the execution thereof to be their voluntary act and deed for the purposes therein expressed.

In Testimony Whereof, I have hereunto set my hand and affixed my official seal at Des Moines, Polk County, Iowa, at the day and date last above written.

Minnie McCutchen

Notary Public in and for Polk County, Iowa.

