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Mortgage Record, No. 81, Madison County, Iowa

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

Otho D. Stout and wife

Filed for record the 25 day of February, A. D., 1928, at 11:15 o'clock A. M.

to

#485  
Fee \$ .86 ✓

W. A. Lyons

Gladys B. DeVault, Recorder,  
Ercell M. Knott, Deputy.

REAL ESTATE MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That Otho D. Stout and Veronica Stout, his wife, of the County of Clarke and State of Iowa, for the consideration of One Thousand & 00/100 (\$1000.00) Dollars, hereby sell and convey to W. A. Lyons of the County of Clarke and State of Iowa, the following described Real Estate, situated in the County of Madison and State of Iowa, to-wit:

An undivided two-fifths (2/5) interest in the West half (1/2) of the North east Quarter (1/4) of Section Thirty-five (35), except ten (10) acres off of the North end, and all that part of the West Half (1/2) of the Southeast Quarter (1/4) of section Thirty-five (35) which lies North of the center of the public road, all in Township Seventy-six (76) North, of Range Twenty-seven (27) West of the 5th P. M., containing Eighty-three (83) acres more or less,

and we warrant the title to the same against all persons whomsoever, and waive all right of dower and homestead therein.

THIS CONVEYANCE TO BE VOID if the said Mortgagor shall pay or cause to be paid, to said Mortgagee or his assigns, the sum of One Thousand Dollars (\$1000.00) Dollars, on the 1st day of March, A. D., 1929, with interest thereon at the rate of six per cent. per annum, payable annually, and eight per cent interest on all principal and interest overdue at Murray, Iowa, until the same is fully paid, according to the tenor and effect of the one promissory note and coupon interest notes of the said bearing date, \_\_\_\_\_.

IT IS AGREED HOWEVER, That the said Mortgagor shall, while any part of said principal or interest remains unpaid, neither commit nor permit waste on said premises; shall pay all taxes on said mortgaged property before they become delinquent, and shall keep the buildings thereon insured to the satisfaction of the Mortgagee, and the policy payable in case of loss, to the holder hereof as his interest may then appear, and in case of failure to comply with either of these provisions, the holder hereof shall have the option to pay said tax and effect said insurance, and may add the amount so paid to the sum next falling due, with interest thereon at eight per cent. per annum from date of payment until repaid.

IT IS ALSO AGREED, That if said Mortgagor shall fail to pay principal or interest as they fall due, or neglect or refuse to pay the taxes or effect the insurance, as above provided for, then the holder hereof may have the option, without giving notice, to consider the whole indebtedness secured by this mortgage due and collectible, and may at once proceed to foreclose. And it is further agreed, that in the event of the commencement of an action to foreclose this mortgage, the mortgagee or his assigns, shall have the right to have a receiver of the mortgaged property appointed at once, who shall take possession and control and preserve the same, and rents and profits thereof, for the payment of the mortgaged debt, and receiver's costs and expenses, and may discharge such duties as are reasonably incumbent upon a receiver. And it is further agreed, that in any action that may be brought for any sum due under the provisions of this mortgage, the holder hereof shall be entitled to recover of the maker hereof a reasonable sum as attorney's fee.

And it is specifically agreed, That this mortgage shall be a lien upon the premises herein described for the full and complete performance of all the stipulations contained herein.

And it is further expressly agreed and declared, that this mortgage and notes secured by the same, are made and executed in accordance with the laws of the State of Iowa, and to be in all respects construed thereby.

*This Mortgage having been paid in full, I hereby release and discharge the same of record, this 27th day of April 1929*  
*W. A. Lyons*  
*Notarized by M. DeVault, Recorder by Ercell M. Knott, Deputy*  
*By Gladys B. DeVault, Deputy*