

Mortgage Record, No. 81, Madison County, Iowa

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

Ray Binns and wife

Filed for record the 14 day of March

A. D. 19 28, at 2:45 o'clock P. M.

TO

Gladys B. DeVault Recorder.

S. E. Catterlin

#837

By Ercell M. Knott Deputy.

Recording Fee, \$.90 ✓

THIS MORTGAGE, Made the 24th day of February 19 28, by and between Ray Binns and Nettie Binns, husband and wife,

of Madison County, and State of Iowa, hereinafter called the mortgagors, and S. E. Catterlin hereinafter called the mortgagee.

WITNESSETH: That the mortgagors, in consideration of the sum of Five Thousand Two Hundred Fifty and no/100 ---- (\$ 5250.00) DOLLARS

paid by the mortgagee, do hereby convey to the mortgagee, his heirs, executors, and assigns, forever, the following tracts of land in the County of Madison, State of Iowa, to-wit:

The West Half of the North West Quarter, and all of of the North West Quarter of the South West Quarter lying North of the railroad right of way, in Section Twenty-six (26); and Lot Two (2) (containing 15.15 acres) of the South West Quarter of the South West Quarter of Section Twenty-three (23); all in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P. M., containing in all 125 acres more or less, according to Government survey

This Mortgage having been paid in full, I hereby release and discharge the same of record, this 26 day of Dec 1931

Witnessed by Mildred E. Knott, Recorder

containing in all 125 acres, with all the appurtenances thereto belonging, and the mortgagors warrant the title against all persons whomsoever, except a mortgage of \$7000.00 in favor of the Union Central Life Insurance Company

All rights of homestead and contingent interests known as Dower, or however else, are hereby conveyed. To be void upon the following dated conditions: December

First. That the mortgagors, their heirs or assigns, shall pay to the mortgagee, his heirs, executors, or assigns, 16th, the sum of Five Thousand Two Hundred Fifty and --- (\$5250.00) Dollars, 1927 on February 27th, A. D. 19 33

with interest thereon according to the tenor and effect of the one certain promissory note of the said Ray Binns and Nettie Binns

dated February 24th, 19 28, and all such other sums of money as may at any time be owing to the said mortgagee, according to the terms of such indebtedness, or of the conditions of this mortgage, all payable at the office of Security Loan and Title Company, at Winterset, Iowa.

Second. That the mortgagors shall keep the buildings on said premises insured in some responsible company or companies satisfactory to mortgagee, for the use and benefit of the mortgagee, in a sum not less than two-thirds of their actual value, and deliver the policies or renewal receipts to the mortgagee.

Third. That the mortgagors shall pay when due, all prior liens on said premises; if any, and shall promptly pay all interest thereon and strictly comply with all conditions or agreements touching such prior liens, and all taxes which are or may become a lien on said premises, before delinquent; if mortgagors fail or neglect to so pay such prior liens or interest thereon or taxes, or promptly effect such insurance, then the mortgagee may do so, and is authorized hereby to at any time pay off or take assignment of any prior liens, or pay the interest thereon, and any and all sums of money so paid shall be recovered with eight per cent. interest per annum thereon from the date of such payments, and shall be secured hereby; and should the mortgagee become involved in litigation, in maintaining the security created by this mortgage, or its priority, or validity, or any rights or interests hereunder, then this mortgage, shall secure the repayment and recovery of all money, costs, expenses or advancements hereunder or made necessary thereby, including reasonable attorney's fees incident thereto; and any and all such sums so paid out shall constitute a part of the debt hereby secured, to the same extent as if such sums were a part of the original debt secured hereby, and with interest at eight per cent. per annum thereon, from the date of any such payments.

And it is further expressly agreed that a failure to comply with any one or more of the above conditions of this mortgage, either wholly or in part, including the payment of any and all interest when due, shall at the mortgagee's option, cause the whole and all sums hereby secured, to become due and collectible forthwith without notice or demand, and mortgagee 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 upon all crops thereafter raised, grown, or then maturing, on said real estate, and all rents and profits thereafter accruing thereon, and the mortgagee shall be, and hereby is, authorized to take immediate possession of all of said property, and to rent the same, and shall be held liable to the mortgagors only for the net profits thereof, and such possession for such purposes shall continue to the end of the year of redemption. It is also agreed that the taking possession thereof, as above provided, shall in no manner prevent or retard mortgagee in the collection of said sums by foreclosure or otherwise. As auxiliary to and in aid of foreclosure, the holder of this mortgage may at his option at any time during the pendency of the foreclosure proceedings have a receiver appointed by the court having jurisdiction of such foreclosure or in vacation by the Judge of said court, to take possession of said mortgaged premises and rent the same and apply the proceeds under the direction of the court to the discharge and payment of the costs of such receivership, foreclosure, and mortgage debt.

And in the event a suit is lawfully commenced to foreclose this mortgage, mortgagee's reasonable attorney's fees are to be considered as a part of the costs of the suit and collected in the same manner.

IN WITNESS WHEREOF, signed by the mortgagors, the day and year first herein written.

Ray Binns

Nettie Binns

STATE OF IOWA, MADISON COUNTY, SS.

On this 24th day of February A. D. 1928, before me, the undersigned, a Notary Public within and for Madison County, Iowa, personally appeared Ray Binns and Nettie Binns, husband and wife,

to me known to be the identical person named in and who executed the foregoing mortgage as maker thereof, and acknowledged the execution of the same to be their voluntary act and deed. WITNESS my hand and official seal, the day and year last above written.

W. F. Craig

Notary Public in and for Madison County Iowa



In settlement of the St Catterlin with I became sole owner of this mortgage Witnessed by Mildred E. Knott, Recorder