

Mortgage Record, No. 82, Madison County, Iowa

W. A. Porter and wife,
Josie Porter

#2326

Filed for Record this 15 day of November A. D. 1929 at 2:30 o'clock P. M.

to

Fee \$1.10

Mildred E. Knott, Recorder
Zelda Wildin, Deputy.

American Farmers Mutual Life
Insurance Company.

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

That W. A. Porter and Josie Porter, husband and wife, of Madison County, and State of Iowa in consideration of the sum of Four Thousand Five Hundred and No/100 DOLLARS, in hand paid by American Farmers Mutual Life Insurance Company of Polk County, and State of Iowa do hereby SELL AND CONVEY unto the said American Farmers Mutual Life Insurance Company the following described premises situated in the County of Madison and State of Iowa to-wit:

The East Half ($\frac{1}{2}$) of the North East Quarter ($\frac{1}{4}$) and the North West Quarter ($\frac{1}{4}$) of the North East Quarter ($\frac{1}{4}$) of Section Twenty-eight (28) Township Seventy-four (74) North of Range Twenty-six (26) West of the 5th P. M. Iowa

And we hereby covenant with the said American Farmers Mutual Life Insurance Company, that they 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 they covenant to to warrant and defend the said premises against the lawful claims of all persons whomsoever; and the said Josie Porter hereby relinquish her right of dower in and to the above described premises.

PROVIDED, always and these presents are upon this express condition, that if the said W. A. Porter and Josie Porter, their heirs, executors or administrators shall pay or cause to be paid to the said American Farmers Mutual Life Insurance Company, its executors and administrators or assigns, the sum of

\$4500.00 Dollars, on the 1st day of November 1934

with interest thereon at Five (5) per centum according to the tenor and effect of the one promissory note of the said W. A. Porter and Josie Porter payable to mortgagee named herein bearing date Oct. 25th 1929 then these presents to be void, otherwise to remain in full force.

It is hereby agreed that said W. A. Porter and Josie Porter 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 assessments 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 W. A. Porter and Josie Porter 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

*Release
For Assignment of Annexed Mortgage See
Mortgage Record 94 Page 217*

*Extension
for assignment of Annexed Mortgage see
Mortgage Record 90 Page 464*

*Extension
for assignment of Annexed Mortgage see
Mortgage Record 85 Page 449*

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said mortgagee in the sum of not less than \$4,500.00, and shall deliver the policies and renewal receipts therefor to said mortgagee, and if the said W. A. Porter and Josie Porter 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 the said W. A. Porter and Josie Porter 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, 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 W. A. Porter and Josie Porter 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 30 days thereafter; and the mortgagee its 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 W. A. Porter and Josie Porter 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 25th day of October 1929.

W. A. Porter

Josie Porter

STATE OF IOWA, Hamilton County, ss.

On this 26th day of October A. D., 1929, before me personally appeared W. A. Porter and Josie Porter, husband and wife, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL
SEAL

Geo. Bruse

Notary Public in and for said County.