

Mortgage Record, No. 82, Madison County, Iowa

William V. Reed and wife
to
Madison County State Bank

#50

Fee \$1.10 ✓

Filed for record the 14 day of January
A. D. 1929 at 8:15 o'clock A. M.

Mildred E. Knott, Recorder
Zelda Wildin, Deputy.

MORTGAGE

THIS MORTGAGE, Made the 10th day of January 1929, by and between W. V. Reed and wife Lida Reed of Madison County, and State of Iowa, hereinafter called the mortgagors, and Madison County State Bank hereinafter called the mortgagee.

WITNESSETH: That the mortgagors, in consideration of the sum of Nine Thousand (\$9,000.00) DOLLARS, paid by the mortgagee, do hereby convey to the mortgagee, its successors and assigns, forever, the following tracts of land in the County of Madison, State of Iowa, to-wit:

The West Half ($\frac{1}{2}$) of the North West Quarter ($\frac{1}{4}$) of Section Six (6) in Township Seventy-four (74) North, of Range Twenty-eight (28) West of the 5th P. M. Iowa. containing in all..... acres, with all appurtenances thereto belonging, and the mortgagors warrant the title against all persons whomsoever.

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

First. That the mortgagors shall pay to the mortgagee or its successors or assigns, the sum of Nine Thousand (\$9,000.00) Dollars, on the 1st day of March A. D. 1934, with interest at the rate of six per cent per annum, payable annually according to the tenor and effect of the one certain promissory note of the said W. V. Reed and Lida Reed bearing even dates with these presents; principal and interest payable at the office of Madison County State Bank, at Winterset, Iowa.

Second. That the mortgagors shall keep the buildings on said real estate insured in some responsible company or companies, satisfactory to mortgagee, for the use and security of the mortgagee, in a sum not less than their insurable value, and deliver to the mortgagee the policies and renewal receipts.

Third. The mortgagors shall pay when due, and before delinquent, all taxes which are, or become, a lien on said premises; if mortgagors fail either to so pay such taxes, or promptly to effect such insurance, then the mortgagee may do so; and should the mortgagee become involved in litigation, either in maintaining the security created by this mortgage, or its priority, then this mortgage shall secure to the mortgagee the payment and recovery of all money, costs, expenses or advancements incurred or made necessary thereby, as also for taxes or insurance paid hereunder; and all such amounts shall constitute a part of the debt hereby secured, to the same extent, as if such amounts were a part of the original debt secured hereby, and with eight per cent per annum interest thereon, from the date such payments.

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 interest when due, shall at the mortgagee's option, cause the whole sums hereby secure to become due and collectible forthwith without notice or demand, and mortgagee shall be, and hereby is, authorized to take immediate possession of all said property, and to rent the same, and shall be held liable to account to 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.

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

July 1929
Mortgagee (a corporation) in the annexed mortgage, hereby releases this mortgage of record this 24th day of July 1929, and the foregoing release is executed by authority of the Board of Directors of said corporation Madison County State Bank, by *Chas. M. Williams* Vice President known to me to be *Chas. M. Williams* Vice President of said Madison County State Bank corporation.

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suit and collected in the same manner.

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

William V. Reed

Lida Reed

STATE OF IOWA, Madison County, ss.

On the 12th day of January A. D. 1929 before the undersigned, a Notary Public in and for Madison County, Iowa, personally came William V. Reed to me personally known to be the identical person whose name is subscribed to the foregoing mortgage as maker thereof, and acknowledged the execution of the same to be his voluntary act and deed.

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

NOTARIAL
SEAL

M. L. Silliman
Notary Public in and for Madison
County, Iowa.

State of Iowa,
S.S.
Madison County.

On this 10th day of January A. D. 1929, before me M. L. Silliman, a Notary Public in and for Madison County, Iowa, personally came Lida Reed, wife of William V. Reed, to me personally known to be the identical person whose name is affixed to the foregoing mortgage as grantor and acknowledged the execution of the same to be her voluntary act and deed for the uses and purposes therein expressed.

NOTARIAL
SEAL

M. L. Silliman
Notary Public in and for Madison
County, Iowa.