

Mortgage Record, No. 82, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA 2114528

R. L. Palmer and wife

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Filed for record the 2 day of
January A. D. 1930 at 11:30 o'clock
A. M.

to

Fee \$1.00 /

A. D. Simmons

Mildred E. Knott, Recorder.

MORTGAGE

Know All Men By These Presents:

THAT R. L. Palmer & Ethel Palmer of Clarke County, and STATE of IOWA, in consideration of the sum of Four Hundred (400) Dollars in hand paid by A. D. Simmons of Clarke County, Iowa the receipt whereof is hereby acknowledged, do hereby sell and convey unto the said A. D. Simmons, of Clarke County, Iowa, the following described premises situated in the County of Madison and State of Iowa to-wit:

Lots Seven & Eight (7 & 8) Block Five (5) in Town of Barney.

And we hereby covenant with said A. D. Simmons that we hold said premises by title in fee simple; that we have good right and lawful authority to sell and convey the same, and that they are free and clear of all liens and incumbrances whatsoever. And we covenant to WARRANT and DEFEND the said premises against the lawful claims of all persons whomsoever and the said Ethel Palmer hereby relinquishes her right of dower in and to the above premises: PROVIDED always and these presents are upon this express condition. That if the said R. L. Palmer and Ethel Palmer their heirs, executors or administrators shall pay or cause to be paid to the said A. D. Simmons of Clarke _____ Iowa, their executors, administrators or assigns, the sum of Four Hundred (400) Dollars on the 31st December 1930 according to the tenor of the promissory note of said R. L. & Ethel Palmer and also all other debts and obligations now or hereafter made or incurred by the said parties or either of them, and 8__ interest payable annually. The intention of this mortgage is to secure the said A. D. Simmons for any indebtedness now or hereafter made or incurred by the said parties or either of them, due or to become due the said _____ Simmons and interest thereon which is evidenced by notes or otherwise. And if the said R. L. Palmer & Ethel Palmer shall keep all the agreements of this mortgage, then and in that case these presents to be void; otherwise to remain in full force.

AND IT IS HEREBY AGREED that if the said R. L. Palmer & Ethel Palmer 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 fails to pay the interest on said note or notes promptly as the same becomes due, the note or notes secured hereby shall become due and payable in 10 days thereafter, or within 10 days after any note becomes due and is unpaid, or any other obligation which remains unpaid for 10 days, and the mortgagee, their heirs or assigns may proceed to foreclose this mortgage. In case it becomes necessary to commence proceedings to foreclose this mortgage, then the said R. L. Palmer & Ethel Palmer in addition to the amount of said indebtedness, interest and cost, agrees to pay the mortgagee herein named or to pay the assignee of this mortgage a reasonable attorney's fee as provided by law for collecting the same, which fee shall be included in judgement in such foreclosure case, and also expense of procuring an abstract of title.

IT IS ALSO FURTHER AGREED that in case of default in any of the aforesaid agreements so that this mortgage can be foreclosed, the rents, crops and profits of said premises, as well before as after sale on execution, are hereby pledged to the payment of the moneys secured by this mortgage. A receiver of the mortgaged property shall be appointed at any time after any such default, either independently or in connection with foreclosure of this mortgage, and if in connection with such foreclosure such receiver may be appointed at the commencement of the suit or during its pendency or after decree and sale if the property does not sell for enough to satisfy the debt, interest and costs; and such receiver shall account only for the net profits derived from said property. The holder of

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this mortgage also reserves the right to declare this mortgage and all notes which it secures due and collectable at any time and need have no cause for doing so.

Dated this 31st day of December 1929.

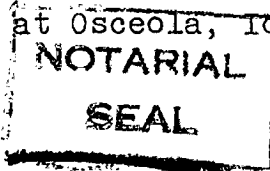
R. L. Palmer

Ethel Palmer

State of Iowa, Clarke County, ss.

On this 31st day of December before me Effie E. Hart a Notary Public, within and for said County, personally appeared R. L. Palmer & Ethel Palmer personally to me known to be the identical persons whose names are affixed to the foregoing instrument as grantors and acknowledged that they executed the same as their voluntary act and deed.

In testimony whereof, I have hereunto subscribed my name and affixed my official seal at Osceola, Iowa on the date last above written.



Effie E. Hart Notary Public.

Clarke County, Iowa.