

Mortgage Record, No. 82, Madison County, Iowa

Russell L. Walker & wife

to

#182

Fee \$1.50 /

G. E. Clapp, Trustee,

Filed for record the 30 day of
January A. D. 1930 at 11:30 o'clock
A. M.Mildred E. Knott, Recorder
Zelda Wildin, Deputy.

TRUST DEED

THIS INDENTURE made this 29th day of January A. D. 1930 between RUSSELL L. WALKER and LUELLA WALKER his wife, of the County of Grundy and State of Illinois, party of the first part, and G. E. CLAPP, of the Village of Mazon, Grundy County Illinois, as TRUSTEE, party of the second part.

WITNESSETH, that whereas the said Russell L. Walker and Luella Walker his wife are justly indebted for money borrowed in the sum of Eight Thousand (\$8,000.00) Dollars, secured to be paid by three certain principal promissory notes of the said Russell L. Walker and Luella Walker his wife, bearing even date herewith, payable to the order of "themselves" under the name, style and description of "myself" and by them duly endorsed and delivered as follows to-wit:

One principal note numbered ONE in the sum of Four Thousand (\$4000.00) Dollars, due five years after date.

One principal note numbered TWO in the sum of Twenty-four Hundred (\$2400.00) Dollars, due five years after date.

One principal note numbered THREE in the sum of Sixteen Hundred (\$1600.00) Dollars, due five years after date.

With interest thereon from date until maturity at the rate of six (6%) per cent per annum, payable annually, and with interest after maturity until paid at the rate of six per cent per annum. All of said notes are payable at the office of the First National Bank of Mazon, Illinois.

Now therefore, the said parties of the first part, in order to secure the payment of the principal notes aforesaid and the performance of the covenants and agreements herein contained, by said parties of the first part to be performed, and in consideration of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents, GRANT, BARGAIN, SELL and CONVEY unto the said party of the second part, as Trustee and to his successors in trust and assigns the following described real estate situated in the County of Madison and State of Iowa to-wit:

The South half ($S\frac{1}{2}$) of the Southwest Quarter ($S.W.\frac{1}{4}$) of Section Three (3) and the Northwest Quarter ($NW\frac{1}{4}$) of the Northwest Quarter ($NW\frac{1}{4}$) of Section ten (10) all in Township Seventy-seven (77) North, Range Twenty-nine (29), West of the 5th P. M. Iowa, SUBJECT to a first mortgage of \$12,000.00 in favor of the Equitable Life Insurance Company of Iowa,

together with the rents, profits and all rights, interest and appurtenances thereunto belonging or in any wise appertaining and all the estate, right, title interest, dower and right of dower including all rights of homestead and all contingent rights whatsoever of said parties of the first part, in and to said real estate and all right to retain possession of said premises after default in payment or breach of any covenant herein contained; and said parties of the first part hereby warrants the title against all persons whomsoever.

TO HAVE AND TO HOLD the above described premises unto the said party of the second part, his successors and assigns forever in TRUST, nevertheless for the uses and purposes herein set forth and for the equal security of the principal notes hereinbefore described, without preference or priority of any one of said principal notes over any of the others by reason of the priority of time of maturity or of the negotiation thereof or otherwise.

For Release of General Mortgages see
Mortgage Record 82 Page 420

Mortgage Record, No. 82, Madison County, Iowa

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PROVIDED ALWAYS, and these presents are upon this express condition, that if the said parties of the first part, or the heirs, executors, administrators, or assigns of said parties shall pay or cause to be paid said notes, interest and any other or further sums that may hereafter become due herein and shall keep and perform all other covenants and agreements herein contained, then this indenture shall be released by said party of the second part.

AND SAID PARTIES OF THE FIRST PART, hereby covenant and agree with the party of the second part, for the use of the holder or holders of said principal notes, to pay the indebtedness hereby secured with interest as herein specified promptly at maturity; neither to commit or permit waste on said premises; to pay all taxes and assessments levied or assessed against said premises, including personal taxes, from time to time as the same shall become due and when due; to keep the buildings on said premises insured against fire, lightning and windstorm, for the full insurable value thereof, in a responsible insurance company or companies satisfactory to the party of the second part with policies of insurance payable to the party of the second part as Trustee, which policies shall be delivered to the party of the second part; to pay all costs and reasonable attorney's fees and expenses for documentary evidence and continuance of abstract of title in case suit is instituted to foreclose this trust deed; and in case of any suit or proceeding wherein the party of the second part or the holder or holders of any of said notes shall be a party thereto on account thereof, to pay their reasonable charges, expenses and attorney's fees, to be fixed by the court in any such proceeding, and all costs and expenses in that behalf by them respectively incurred, and the same shall be a lien on said premises and taken out of the proceeds of any sale thereof. Said second party, or the holder or holders of said notes may pay said taxes, assessments, charges, costs, expenses or attorney's fees, redeem said premises from tax sale, remove all statutory or other liens therefrom or procure said insurance on failure of first parties so to do, and all moneys so advanced shall become due from the date of said payment, with interest at eight per cent per annum, shall be secured by this indenture.

AND IT IS COVENANTED AND AGREED that in case of default in making payment of any of said notes, or any installment due in accordance with the terms thereof, either of principal or interest, or in case of waste, or non-payment of taxes or assessments or failure to procure insurance as aforesaid, or in case of a breach of any of the covenants or agreements herein contained to be performed by the parties of the first part, then the whole of the principal sum hereby secured shall at once, at the option of said second party or the holder or holders of said principal notes, or any of them, become immediately due and payable, without notice to said parties of the first part, or the heirs, executors, administrators, or assigns of said party, and this indenture may thereupon be foreclosed to pay the same; and in case of the commencement of an action to foreclose this trust deed the court shall, upon application, appoint a competent person as receiver to take possession, control and care of said premises, collect the rents and profits thereof and apply the net proceeds to the payment of the debt secured hereby.

Privilege is reserved by the makers of said principal notes to pay \$100.00 or any multiple thereof on any interest paying date on giving 30 days notice in writing to the Trustee.

In case of the death, resignation or other inability to act of said Trustee, then the acting sheriff of Grundy County is hereby appointed and made successor in trust herein, with like power and authority as is hereby vested in said party of the second part.

The party of the second part or his successor in trust may assign or transfer this trust deed to the holder or holders of all of the notes herein described, or to any party

Mortgage Record, No. 82, Madison County, Iowa

unanimously designated by them, who shall then have and exercise all the firsts and powers and assume all the responsibilities of said Trustee.

IN WITNESS WHEREOF, the parties of the first part have hereunto set their hands and seals the day and year first above written.

Russell L. Walker (SEAL)
Luella Walker (SEAL)

STATE OF ILLINOIS,)
 : ss.
GRUNDY COUNTY)

On this 29th day of January A. D. 1930 before me personally appeared Russell L. Walker and Luella Walker his wife to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

L. J. Beasley Paxton
Notary Public in and for said County of Grundy.

