

Mortgage Record, No. 81, Madison County, Iowa

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

Sarah E. Neely & husband
TO
SECURITY LOAN & TITLE CO.,
WINTERSET, IOWA

Filed for record the 1 day of March
A. D. 19 30 at 11:32 o'clock A. M.
#482 By Mildred E. Knott Recorder.
Recording Fee, \$.90 / Deputy.

THIS MORTGAGE, Made the 1st day of March 19 30, by and between Sarah E. Neely and P. E. Neely, wife and husband, of Madison County, and State of Iowa, hereinafter called the mortgagors, and Security Loan and Title Company of Winterset, Iowa, hereinafter called the mortgagee.

WITNESSETH: That the mortgagors, in consideration of the sum of Two Thousand and No/100 (\$ 2000.00) 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 East Half (1/2) of the North East Quarter (1/4)
of the South West Quarter (1/4) of Section Thirty
(30) in Township Seventy-six (76) North, Range
Twenty-seven (27) West of the 5th P. M. Iowa

containing in all 20 acres, with all the 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, their heirs or assigns, shall pay to the mortgagee, its successors or assigns, the sum of Two Hundred Fifty and No/100 (\$ 250.00) Dollars, on March 1st A. D. 19 31; \$250.00 on March 1st 1932 and \$1500.00 on March 1st 1935

with interest thereon according to the tenor and effect of the three certain promissory note of the said Sarah E. Neely and P. E. Neely dated March 1st 19 30, 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.

Sarah E. Neely
P. E. Neely

STATE OF IOWA, MADISON COUNTY, SS.

On this 1st day of March A. D. 19 30, before me, the undersigned, a Notary Public within and for said County, personally appeared Sarah E. Neely and P. E. Neely, wife and husband,

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.

L. P. Jackson
Notary Public in and for Madison County, Iowa

Sumner - Full & Complete
For Assignment of Assigned Mortgage see
Mortgage Record 73 page 152

1 day of March 19 30
Sumner - Full & Complete
For Assignment of Assigned Mortgage see
Mortgage Record 73 page 152
Witnessed by Valda C. Bishop Recorder

