

Mortgage Record, No. 82, Madison County, Iowa

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**NOTARIAL
SEAL**

Dora L. Houston
Notary Public in and for Polk County, State, of Iowa

T. B. McDonald
Fannie McDonald

#103

Filed for Record the 16 day of January A. D.

Fee \$1.10 ✓ 1931 at 10:55 o'clock A. M.,

To

Mildred E. Knott Recorder

A. D. Fletcher
W. D. Fletcher.

MORTGAGE

Know All Men by These Presents: That . T. B. McDonald and Fannie McDonald (Husband and wife) of Madison County, and State of Iowa in consideration of the sum of Sixteen Hundred Fifty##- DOLLARS in hand paid by A. D. Fletcher and W. D. Fletcher of Madison County, and State of Iowa do hereby SELL AND CONVEY unto the said A. D. Fletcher and W. D. Fletcher the following described premises situated in the County of Madison and State of Iowa to-wit:

The West One-half of the South-west Quarter of Section Twenty-seven (27); The North-east Quarter of the South-east Quarter of Section Twenty-eight (28), and The East Thirty-seven and Forty-four Hundredths Acres (37.44) of the South-east Quarter of the South-east Quarter of Section Twenty-eight (28), All being in Township Seventy-seven (77) North, Range Twenty-seven (27), West of the Fifth Principal Meridian, Madison County, Iowa.

Subject to a First Mortgage in favor of First Joint Stock Land Bank of Chicago, Ills on which there was unpaid on January 1, 1931, a balance of \$6775 73.

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and containing in all 157.44 acres, more or less, according to the government survey thereof, and the rents, issues and profits thereof. And We hereby covenant with the said A. D. Fletcher and W. D. Fletcher that we hold said premises by title in fee simple; that we have good right and lawful authority to sell and convey the same; that they are free and clear of all liens and encumbrances whatsoever; except as above; and we covenant to WARRANT AND DEFEND the said premises against the lawful claims of all persons whomsoever; and the said Fannie McDonald 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 T. B. McDonald and Fannie McDonald heirs, executors or administrators shall pay or cause to be paid to the said A. D. Fletcher and W. D. Fletcher heirs, executors and administrators or assigns, the sum of One Hundred Fifty Dollars on January 15th, 1932 One Hundred Fifty#- Dollars, on the 15th day of January 1933 One Hundred Fifty#- Dollars, on the 15th day of January 1934 Two Hundred Dollars on the 15th day of January 1935 One Thousand Dollars on the Fifteenth day of January, 1936. with interest thereon at Six per cent according to the tenor and affect of the Five promissory notes of the said T. B. McDonald and Fannie McDonald payable to A. D. Fletcher and W. D. Fletcher bearing even date herewith then these presents to be void, otherwise to remain in full force. It is hereby agreed that said T.B. McDonald and Fannie McDonald 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 T. B. McDonald and Fannie McDonald 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 said mortgagee in the sum of not less than \$2500 00, and shall deliver the policies and renewal receipts therefor to holder of first mortgage. T. B. McDonald and Fannie McDonald 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 T. B. McDonald and Fannie McDonald 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, his heirs 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 that a receiver shall be appointed by the Court to take possession of said premises and to apply the rents, issues and profits derived therefrom, less the costs and expenses of receivership, to the payment of taxes on said real estate and upon the indebtedness secured by this mortgage. That if the said T. B. McDonald and Fannie McDonald 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 notes promptly as the same becomes due, the notes secured hereby shall become due and payable in Thirty days thereafter; and the mortgagee their heirs, or assigns, may proceed to at once foreclose this mortgage;

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and in case it becomes necessary to commence proceedings to foreclose the same, then the said T. B. McDonald and Fannie McDonald 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 15th day of January 1931

T. B. McDonald
Fannie McDonald

STATE OF IOWA DALLAS County, SS.

On this 15th day of January A. D., 1931, before me

Clarence Dunn
a Notary Public in and for Dallas County, Iowa,

personally appeared T. B. McDonald and Fannie McDonald (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

Clarence Dunn
Notary Public in and for Dallas County, Iowa.