

Mortgage Record, No. 82, Madison County, Iowa

Arthur Black & wife

#2293

Filed for record the 13 day of Oct.
A. D. 1931 at 10:55 o'clock A. M.,

To

Fee \$1.60

Mildred E. Knott, Recorder
Valda C. Bishop, Deputy

First National Bank

Indianola, Trustee

CONTRACT

KNOW ALL MEN BY THESE PRESENTS: That I, Arthur Black of Warren County, State of Iowa, acknowledge my self indebted to The First National Bank of Indianola, Indianola, Iowa, in the sum of \$4036.15 as evidenced by one promissory note of even date herewith, and in order to secure payment of said sum or any renewal thereof or of any and all other sums that may hereafter be owing to the said bank, and on account of other valuable considerations and agreements herein mentioned, I do hereby bargain, sell and convey unto The First National Bank of Indianola Trustee, the following described personal property to-wit:

200 bushels of old corn (1930 crop); 200 bushels of oats and also one half interest in the 1931 crop of corn whether in the field or in the crib, all of said property being on the North Half ($\frac{1}{2}$) of Northeast Quarter ($\frac{1}{4}$) of Section 2, Township 77 North, Range 28 West 5th P. M., Madison County, Iowa.

Also 200 bushels of old corn (1930 crop); 800 bushels oats; about 20 tons of hay and also 40 acres of corn (1931 crop) whether in field or crib, above property being situated on the East 25 acres of the Southwest Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) and the West 35 acres of Southeast Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) and the East 37 $\frac{1}{2}$ acres of Northeast Quarter ($\frac{1}{4}$) of Southwest Quarter ($\frac{1}{4}$) and West 15 acres of the Southwest Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) all Section Twenty one (21) and East 37 $\frac{1}{2}$ acres of Northeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) and West 15 acres of Northwest Quarter ($\frac{1}{4}$) of Northeast Quarter ($\frac{1}{4}$) of Section Twenty-eight (28) all Township Seventy-nine (79) North, Range Thirty (30) West 5th P. M. Guthrie County, Iowa.

Also 3 bay mares, one black cow; 1 red cow; 1 roan bull; 1 red cow; 1 yearling steer; 3 heifers; 700 bushels old corn (1930 crop) 250 bushels oats; 25 tons of alfalfa and tame hay; and 100 bushels seed corn. The above property situated on the South Half ($\frac{1}{2}$) of Northwest Quarter ($\frac{1}{4}$) of Section Twenty-four (24) Township Seventy-six (76) North Range Twenty-four (24) West 5th P. M., Iowa except 12 rods wide off the north side of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ of said section, and also except a piece of land triangular in form in Northeast corner of SW $\frac{1}{4}$ NW $\frac{1}{4}$, beginning at Northeast corner; thence West 28 feet; thence southeasterly to a point 28 feet south of beginning; thence North to beginning.

Also one-fourth of all crops of whatever kind grown and produced during the crop season of 1931 upon the following described land to-wit: North 72.82 rods of that part of the East Half ($\frac{1}{2}$) of Northwest Quarter ($\frac{1}{4}$) of Section Eighteen (18) Township Seventy-six (76) North Range Twenty-two (22) West 5th P. M., Iowa which lies east of the public highway. North 72.82 rods of Northeast Quarter ($\frac{1}{4}$) of Section Eighteen (18) Township Seventy-six (76) North, Range Twenty-two (22) West 5th P. M., Iowa, said two tracts being in form of parallelogram 56.25 chains east and west and 72.82 rods in width north and south containing 100.785 acres.

The intention being to convey all of the chattels of like kind and character which I now own and located upon the respective tracts of land above described.

As further security for said sums above mentioned, I have this day conveyed unto The First National Bank of Indianola, Trustee, the following described real estate to-wit

North Half ($\frac{1}{2}$) of the Northeast Quarter ($\frac{1}{4}$) of Section Two (2) Township Seventy-seven (77) North of Range Twenty-eight (28) West of the 5th P. M., Iowa, containing 70 acres more or less, except the right of way of the C.R.I. & P Ry. across said land.

East Twenty-five (25) acres of the Southwest Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) and the West Thirty-five (35) acres of the Southeast Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) and the East Thirty-seven and one-half (37 $\frac{1}{2}$) acres of the Southeast Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$) and the West Fifteen (15) acres of the Southwest Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) all in Section Twenty-one (21) and the East Thirty-seven and one-half (37 $\frac{1}{2}$) acres of the Northeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) and the West Fifteen (15) acres of the Northwest Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) of Section Twenty-eight (28) all in Township Seventy-nine (79) North, Range Thirty (30) west of the 5th P. M. Guthrie County, Iowa.

South Half ($\frac{1}{2}$) of the Northwest Quarter ($\frac{1}{4}$) of Section Twenty-four (24) Township Seventy-six (76) North of Range Twenty-four (24) except Twelve (12) rods wide off from the north side of the Southeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) of said Section. Also except a piece of land triangular in form in the North-east corner of Southwest Quarter ($\frac{1}{4}$) of Northwest Quarter ($\frac{1}{4}$) beginning at Northeast corner; thence West 28 feet; thence Southeasterly to a point 28 feet south of beginning; thence North to beginning.

Subject to the incumbrances of record on all of said land.

It being expressly understood and agreed that this bill of sale and deeds of trust are made for the express purpose of securing the said bank for the amount of said note and as security for any other sum or sums that I, Arthur Black, may here-after owe

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the said bank, and it is agreed that the title to all of said property shall pass immediately to the said bank as trustee, and said trustee is to take immediate possession of all of said personal property and of all the land conveyed under said trustdeed subject to the rights of any tenants now thereon, and said trustee is given full right and authority to sell any or all of said personal property at public or private sale and at such time or times as said trustee may determine and apply the proceeds thereof upon the debt or debts due said bank as evidenced by said note and upon any other sums that may become due to the said bank and that if said property is sold at public sale notice shall be given upon such terms as said trustee may direct and the sale may be had at any place designated by the said trustee.

Said trustee is to take possession at once of all of said lands and have full charge thereof with authority to rent the same and receive the rents and income therefrom and the said trustee may in order protect its interest in said property out of the proceeds or income thereof, pay taxes and interest upon the incumbrance now on said land and any payments thus made by the said trustee are secured by this trust agreement, and the trust deeds herein mentioned.

And after applying the proceeds of the sale of said personal property or income from any of said land there is a balance left over after paying said obligations in full to said bank that the said proceeds shall be applied as hereinafter provided.

It is further expressly agreed that the said trustee is given full power and authority to sell any and all of said lands and make a valid deed of conveyance therefor and apply the proceeds from said sale upon the debts secured hereby.

It is further understood and agreed that I, Arthur Black, am indebted to Mrs.----- Murphy, W. H. Smith, Eliza Coffin and Turner Pitcock and that this bill of sale and conveyance of real estate is intended as security for the payment of the claims of the above named creditors as follows to-wit;

Mrs. Sylvia Murphy.....	\$1500.00
W. H. Smith.....	500.00
Eliza Coffin.....	335.00
Turner Pitcock.....	400.00

It being expressly understood that the First National Bank of Indianola, Iowa, is to be first paid in full with all accrued interest and costs of this trust out of the proceeds of sale of said property or income from said property, and after the payment of all of the amounts due the said bank then the surplus, if any, is to be applied pro rata upon the other claims herein set out.

It is also expressly agreed that upon the payment of the obligations due the said bank any of the property remaining in the hands of the said trustee or the proceeds of sale of said property is to be reconveyed to me, the said Arthur Black, and upon the payment of the obligations to said bank in full the said trustee is to reconvey by good and sufficient conveyance all of the lands described in this agreement.

Hattie Black, wife of Arthur Black, agrees to all of the provisions of this contract. and signs the same, and relinquishes her right of dower in said lands and her interest in said personal property.

It being understood that Arthur Black and Hattie Black are to occupy the dwelling house which they are now occupying and have the use of the out buildings adjacent thereto during the term of this contract.

Signed in triplicate this 12th day of October, 1931.

Arthur Black
Hattie Black

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STATE OF IOWA

) SS:

WARREN COUNTY

On this 12th day of October, 1931 before me, a notary public within and for Warren County, State of Iowa, personally appeared Arthur Black and Hattie Black, husband and wife, personally known to me to be the identical persons whose names are affixed to the foregoing instrument and acknowledged the same to be their voluntary act and deed for the purposes therein expressed.

NOTARY
SEAL

Witness my hand and official seal at Indianola, Iowa, on the date last above written.

Gail McCaughin
NOTARY PUBLIC WARREN COUNTY IOWA.