

Mortgage Record, No. 83, Madison County, Iowa

Alice R. Christoffersen & husband

#2087

Filed for record the 16 day of
September A. D. 1932 at 10:20
o'clock A. M.,
Mildred E. Knott, Recorder
Valda C. Bishop, Deputy

To

Fee \$.70

Federal Land Bank

AGREEMENT NOT TO CONVEY

THIS AGREEMENT made this 5th day of July, 1932, between Alice R. Christoffersen and T. H. Christoffersen as party of the first part, and THE FEDERAL LAND BANK OF OMAHA, of OMAHA, NEBRASKA, as party of the second part, as follows:

1. In consideration of an extension, granted by the party of the second part, of the time for payment of certain instalments and/or other obligations upon a note in favor of the party of the second part, secured by a mortgage upon certain real estate of which the party of the first part is the fee owner, situated in Madison County, Iowa, described as,

West half of North east quarter Section 28, Township 75 N. Range 27 West.

Being the land described in a loan made to O. S. Rutherford (deceased) by 2d party herein. The said Alice R. Christoffersen was the widow of said O. S. Rutherford and received title to said premises under will of said deceased.

(said mortgage being recorded in Book, at page, of the mortgage records of said county), the party of the first part hereby covenants, for a period of three years from the date of this agreement, not to sell or convey said real estate to any third party without the express consent of the party of the second part, nor to lease said property without such consent, nor to make an assignment of any lease, nor to do any other act that may impair the security of the mortgage of the party of the second part in any manner whatsoever.

2. It is further agreed that if the party of the first part shall attempt to make any conveyance of said real estate, lease, or assignment of lease, during such three year period, without the express consent of the party of the second part, such conveyance, lease or assignment shall be void.

3. The purpose of this agreement is to maintain the present status of the mortgage security of the party of the second part and to protect it against any possibility of waste, impairment or damage which might result from a change in ownership or possession during such three year period. The right of the party of the second part to institute foreclosure under its note and mortgage at any time for any subsequent delinquency is in no manner limited or affected by the making of this agreement, but regardless of whether the loan is kept in good standing or becomes delinquent, any attempted conveyance, lease or assignment by the party of the first part shall be void.

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

(CORPORATE SEAL)

Alice R. Christoffersen

T. H. Christoffersen

Parties of the first part.

THE FEDERAL LAND BANK OF OMAHA, By A. Rappemrl, Jr.

Party of the second part.

STATE OF IOWA

) SS.

COUNTY OF POLK

On this 5th day of July, 1932, before me, Geo L. Nissly, a Notary Public in and for said State and County, personally appeared Alice R. Christoffersen and T. H. Christoffersen, wife and husband to me known to be the persons named in and who executed the foregoing agreement, and each of them acknowledged that they executed the same as their voluntary act and deed.

Witness my hand and affixed seal the day and year last above written.

Geo L. Nissly

Notary Public in and for said County.

NOTARIAL

My Commission expires July 4, 1933

SEAL