

Mortgage Record, No. 83, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA. 28018-20

EXPIRATION EXPIRES MARCH 20, 1934

Hugh G. Patton and wife

2770

NOTED
A. L.filed for record the 27 day of
December A. D. 1932 at 4:30
o'clock P. M.,

to

Fee \$1.20

Madison County State Bank

Mildred E. Knott, Recorder

MORTGAGE

THIS MORTGAGE, Made the 20th day of November A. D. 1931 by and between Hugh G. Patton and wife Eva S. Patton of Madison County and State of Iowa, hereinafter called the mortgagors, and Madison County State Bank hereinafter called the mortgagee,

WITNESSETH: That the mortgagors in consideration of the sum of Six Thousand Eight Hundred Twenty-eight & 25 (\$6,828.25) DOLLARS, paid by the mortgagee, do hereby sell and convey to the mortgagee its successors and assigns, the property described as follows:

The Southwest Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$) of Section Eight (8), and a tract of land described as follows: Commencing at the Southwest corner of the Southeast Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$) of Section Eight (8), running thence North on the West line of said forty-acre tract, 10.68 chains, thence South, 45° East, 3.50 chains, thence South, $32^{\circ}10'$ West, 3 chains, thence South, 20° East, 3.33 chains, thence South, $12^{\circ}19'$ East, to the intersection of the South line of said forty-acre tract, thence West to the place of beginning; and the North twenty-six (26) acres of the East Half ($\frac{1}{2}$) of the East Half ($\frac{1}{2}$) of the Northeast Quarter ($\frac{1}{4}$), and all that part of the West Half ($\frac{1}{2}$) of the Northeast Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) and of the Northwest Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) lying and being on the North and East side of the center of the main channel of Middle River, of Section Eighteen (18); and the Northwest Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) of Section Seventeen (17), and a tract of land described as follows: Commencing at the Northwest corner of the Northeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) of Section Seventeen (17), running thence East to the center of Middle River, thence in a Southwesterly direction to a point where said river crosses the West line of said Northeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$), thence North to the place of beginning; also, a tract described as follows: Commencing at the Southwest corner of the Southwest Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) of Section Seven (7), running thence East on the South line of said forty-acre tract 696.7 feet to the center of the public highway, thence North, $33^{\circ}40'$ West, 250.5 feet, thence North, $80^{\circ}49'$ West, 458.9 feet thence South, $62^{\circ}36'$ West, 119 feet to West line of said forty-acre tract, thence South to the place of beginning; all of said land lying and being in Township Seventy-five (75) North, of Range Twenty-eight (28) West of the 5th P. M.,

with all appurtenances thereto belonging, and assign and transfer all rents, issues, use and profits of said land, including all crops, matured and unmatured, grown upon said land from now until the debt secured hereby has been paid; and in addition thereto, the right to possession of said land from the time of the filing of a petition for the foreclosure of this mortgage upon failure to comply with all the conditions and stipulations thereof.

Mortgagors warrant the title to said property against all persons whomsoever, and to be free and clear of all liens and incumbrances except those now of record.

To be void upon the following conditions:

First: That the mortgagors shall pay to the mortgagee or its successors or assigns, the sum of Six Thousand Eight Hundred Twenty-eight & 25/100 (\$6,828.25) DOLLARS, on the 1st day of March A. D. 1935 with interest according to the tenor and effect of the one certain promissory note of the said Hugh G. Patton dated February 28th A. D. 1930, and all such other sums of money as may be advanced by the mortgagee hereunder.

Second: That the mortgagors shall from now until the debt secured hereby is paid, keep the buildings, fences and other improvements and appurtenances thereto on said real estate in as good repair as they now are and insure the buildings for the use and benefit of the mortgagee in a sum not less than their insurable value in a responsible company

Madison Co. Savings Bk

For Assignment of Annuity Mortgage see

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or companies satisfactory to mortgagee, and deliver the policies and renewal receipts to the mortgagee, and plant and harvest all crops in proper season, and farm and care for the premises in such manner that neither the productivity of said land nor the value of the premises will be impaired, and pay, when due, the sum payable, on each lien having priority to the debt secured hereby.

This mortgage shall secure all sums paid by mortgagee to comply with the terms of this mortgage to be performed by mortgagors, including all expense of litigation or preparation therefor incurred by mortgagee in maintaining this lien, its priority or foreclosure, to the same extent and upon the same terms as if such sums were part of the original debt secured hereby.

A failure of the mortgagors to comply with any one or more of the above conditions of this mortgage or any note secured hereby, either wholly or in part, or sale or change of ownership of said land, shall, at mortgagee's option, cause the whole and all sums hereby secured to become due and collectible forthwith, without notice or demand.

It is hereby expressly agreed that mortgagee's lien upon the crops hereunder, is and shall be decreed, on the foreclosure of this mortgage, to have priority thereon to the same extent as given under Section 10261 of the Code 1924, whether said crops are the property of the then owners of said land or of the party in possession thereof or of the Vendee thereof for all sums in excess of the original debt secured hereby and for so much of the original debt as may remain after the mortgaged premises have been exhausted; and mortgagee, either before or on the commencement of an action to foreclose this mortgage, or at any time thereafter, shall be entitled to the appointment of a Receiver who shall have the power to take and hold possession of said premises and to rent the same to the March 1st following the expiration of the year of redemption, collect the rents and profits therefrom and to take possession of all crops hereby mortgaged, and if any crops are then not sufficiently matured for harvesting to cultivate and protect the same until the crop shall be fit, and then to harvest the same, giving the Receiver the right to sell the crops or any part thereof at any time, at private or public sale, without notice, all for the benefit of the mortgagee, and that the net proceeds received from such sale be used for the purpose of carrying out the provisions of this mortgage and the payment of the debt secured hereby.

IN WITNESS WHEREOF, signed by the mortgagors, the day and year first herein written.

Hugh G. Patton
Eva S. Patton

STATE OF IOWA ,
SS.
MADISON COUNTY,

On the 20 day of November A. D. 1931, before the undersigned, a Notary Public in and for Madison County, Iowa, came Hugh G. Patton and wife Eva S. Patton to me personally known to be the identical person whose names are subscribed to the foregoing mortgage as makers thereof, and acknowledged the execution of the same to be their voluntary act and deed.

WITNESS my hand and Notarial Seal, the day and year last above written.

NOTARIAL
SEAL

H. C. Fosher
Notary Public in and for Madison County, Iowa.