

Mortgage Record, No. 83, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA 22012-30

NOTARIAL

My commission expires July 4, 1933.

SEAL

Notary Public.

C. M. Ballard & wf.

#799

Filed for Record the 2 day of
April A. D. 1932 at 3:30 o'clock
P. M.,

To

Fee \$.80

ADVERTISED
P. L.

Arthur M. Olmstead

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

MORTGAGE DEED

KNOW ALL MEN BY THESE PRESENTS:

That C. M. Ballard and Ida Ballard Husband and Wife of the County of Madison and State of Iowa for the consideration of the sum of Six Hundred DOLLARS hereby convey to Arthur M. Olmstead of the County of Union, and State of Iowa, the following described Real Estate in the County of Madison and State of Iowa, to-wit:

West Half of South-east Quarter Section Three (3) Township (74) Seventy-four, Range Twenty-nine (29) Containing Eighty Acres more or less According to the Government Survey .

And we warrant the title of the same against all persons whomsoever.

THIS CONVEYANCE TO BE VOID, if the said mortgagors pay or cause to be paid to the said mortgagee, or his assigns the sum of Six Hundred DOLLARS as follows:

\$600.00 on the 1st day of April 1935, with interest at 6 per cent.

For which sum and interest they has given his promissory note of date March 22- 1932

The interest above specified to be paid annually, and all interest in arrears to draw

Six _____

IT IS PROVIDED, HOWEVER, That said mortgagor shall, while any part of said principal or interest remains unpaid. pay all taxes on said mortgaged property before they become delinquent and ___ shall keep the buildings thereon insured to the satisfaction of the mortgagee, and the policy payable in case of loss, to the holder thereof, as his interest may then appear and in case of his failure to comply with either of these provisions, the holder thereof may, at his option, cause such tax to be paid and insurance to be affected, and may thereupon add the amount so paid by him to the next sum falling due and shall have the above rate of interest thereon from the time of payment until repaid.

IT IS PROVIDED, That if said mortgagor should fail to pay installments of principal and interest as they fall due, or neglect or refuse to pay the taxes or effect the insurance as above provided for, for more than Sixty ___ days, then the holder hereof may, at his option, without giving notice, consider the principal and interest and the amount paid by him for taxes and insurance on said premises, due and payable, and may, without

This Mortgage having been
paid in full, I hereby release and
discharge the same of record, this
15th day of April, 1933.

Witnessed by: Magge Reese Hobbs, Recorder
Arthur M. Olmstead, Deputy

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delay, proceed to foreclose this mortgage.

AND IT IS FURTHER PROVIDED, That in any action that may be brought for any sum due under the provisions of this mortgage by the holder hereof he shall be entitled to recover of the maker hereof a reasonable sum as attorney's fees, to be fixed by the court, and the expense of abstract of title preparatory to foreclosure.

AND IT IS SPECIFICALLY PROVIDED, That this mortgage shall be a lien upon said above described premises for the full and complete performance of all stipulations contained herein.

IT IS FURTHER EXPRESSLY AGREED, That in case action is brought for foreclosure of this mortgage, the mortgagee is hereby authorized to take immediate possession of said property and to rent the same, and shall be liable to account to said mortgagor only for the net profits thereof. And for said purpose a receiver for said premises and rents and profits thereof may be appointed by the court or judge thereof.

Witness my hand and seal this 22 day of March 1932.

C. M. Ballard
Ida Ballard.

STATE OF IOWA SS
UNION COUNTY

On this 22 day of March A. D. 1932 before me, of R. F. Sullivan Notary Public in and for said county, personally appeared C. M. Ballard and Ida Ballard to me known to be the identical persons named in and who executed the foregoing instrument, and whose name they affixed to the above deed as grantor and acknowledged that they execute the same, as their voluntary act and deed.

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

NOTARIAL
SEAL

R. F. Sullivan
Notary Public in and for said county.