

Mortgage Record, No. 83, Madison County, Iowa

ROCKE PLANK BOOK CO., BOONE, IOWA. 28013-30

Thomas H. Travis & Wife,

#1057

Filed for record the 18th day of May
A. D. 1933 at 11:02 o'clock A. M.

To

Travelers Insurance Company.

Fee \$1.20

Maggie Reese Hobbs, Recorder.

GRANT OF POSSESSION

KNOW ALL MEN BY THESE PRESENTS:

Whereas Thomas H. Travis and E. A. Travis his wife, of Madison County, State of Iowa, herein called first parties own the

Southeast Quarter of Southeast Quarter, and South 5 acres of Northeast Quarter of Southeast Quarter, Section 3, and East Half of Northeast Quarter, Section 10, Twp. 75, Range 27.

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in Madison County, State of Iowa, and

The Travelers Insurance Company of Hartford, Connecticut, herein called second party, owns a promissory note in the sum of \$9000.00 and a real estate mortgage securing the same which is a first lien upon the above described premises, said note bearing date of March 1, 1925; the mortgage above referred to being recorded in the Office of the Recorder of Deeds of Madison County, 1925 on the 27th day of January in Book 63 on page 614.

And, whereas, under the terms of the note and mortgage the first parties are now in default in the payment of \$495.00 interest due March 1, 1933 and in the payment of taxes levied and assessed upon said premises for the year 1931 which were paid by the second party on October 28, 1932 in the sum of \$145.66.

And, whereas, both The Travelers Insurance Company and the said Thomas H. Travis and E. A. Travis, his wife, desire to make some arrangement by which the said Thomas H. Travis and E. A. Travis, his wife, may continue to hold title to said land and occupy the same for the time hereinafter specified upon paying to The Travelers Insurance Company a fair proportion of the earnings of said land as hereinafter provided;

IT IS AGREED AND STIPULATED AS FOLLOWS:

Second party is hereby put into possession and control of said mortgaged premises and is to have such possession and control as long as any default now existing or hereinafter coming into existence shall continue under the terms of said note and mortgage.

Second party shall receive and collect all rents and profits arising from said property and apply the same,

1. To the payment of tax assessments levied and assessed against said premises including any tax or special assessment which second party has paid or may hereafter pay to protect the lien of said mortgage.

2. To the payment of interest now due and which will hereinafter become due on the principal sum of said indebtedness in accordance with the terms of said original note.

First parties shall have and they are hereby given a lease of said premises for the term commencing May 1st, 1933 and ending March 1, 1934 and the second party agrees not to foreclose its mortgage prior to 1st day of March, 1934.

Said lease shall be by separate instrument in writing, the execution and delivery of which is hereby acknowledged.

If the proceeds returning to the second party under such lease equals the sum which will be necessary to pay the interest due on said principal indebtedness for the year 1933, together with the taxes payable for the year 1933, then the first parties are to have a lease for the farming season of 1934, containing the same terms as the lease given herewith and the period in which second party agrees not to foreclose shall be extended for the period of one year.

In the event the provisions of this agreement are not fully complied with and foreclosure ensues, the second party is to remain in possession of said lands, collecting rents and profits during the period of redemption, which shall be applied:

1. To any taxes that shall become due during the year of redemption.
2. Payment of the costs of any incidental repairs on said premises as herein provided for.
3. To the payment of any unpaid balance remaining due on said promissory note.

It is further agreed that second party during the period of its possession of said premises shall have the right to make such incidental repairs on said premises as may be necessary to preserve the same from waste or deterioration, and shall pay for the cost of such repairs out of the rents and profits of said premises.

The First Party hereby expressly waives any claim for damages against the Company on account of any act committed or omitted in good faith by it, its agents or its lessees while in the possession of said property pursuant hereto. It being understood and agreed

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that the Second Party shall not be liable for negligence in the management and operation of said premises, or for any damage resulting from or occasioned by negligence of the Second Party, its agents, employees, representatives, tenants or other persons permitted on said premises.

First Party agrees to furnish such insurance, if any, as is deemed necessary for its own protection.

IT IS FURTHER AGREED between parties hereto that in case second party forecloses its mortgage and no redemption is made, that at the time of taking a Sheriff's deed to said premises under said foreclosure, if any portion of the judgment rendered in said foreclosure proceedings against first parties remains unpaid after making proper application of rents and profits as provided for in this instrument, then, as a part of the consideration of this instrument, second party will release any balance due on said judgment and cancel the same of record.

This writing is the entire agreement between the parties. Parties of the first part acknowledge receipt of a full copy of this instrument.

Dated this 2nd day of May, 1933.

Thomas H. Travis

E. A. Travis

Parties of the First Part

(CORPORATE SEAL)

THE TRAVELERS INSURANCE COMPANY

Witness:

By H. H. Armstrong
Vice President

G. A. Huber
E. L. Mattram

STATE OF IOWA)
) ss
COUNTY OF MADISON)

On this 2nd day of May A. D. 1933 before me, S. A. Hays a notary public in and for Madison County, State of Iowa, personally appeared Thomas H. Travis and E. A. Travis his 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)

S. A. Hays,
Notary Public in and for said
County and State.

STATE OF CONNECTICUT,)
) ss.
COUNTY OF HARTFORD,)

On this 13th day of May, 1933, before me, a Notary Public within and for said County, personally appeared H. H. Armstrong to me personally known, who, being by me duly sworn did say that he is the Vice-President of The Travelers Insurance Company the corporation named in the foregoing instrument, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its board of Directors and said H. H. Armstrong acknowledged said instrument to be the free act and deed of said corporation.

My commission expires January 31, 1934

Charles H. Simonson
Notary Public.

NOTARIAL
SEAL