

Mortgage Record, No. 83, Madison County, Iowa

Julia Mulvihill; James
Mulvihill et ux

#866

Filed for record the 24 day of April
A. D. 1933 at 10:22 o'clock A. M.

To

Maggie Reese Hobbs, Recorder.

Mutual Benefit Life Ins. Co.

Fee \$.90✓

Jessie Allgeyer, Deputy.

GRANT OF POSSESSION

THIS INDENTURE, Made this 22nd day of August, A. D. 1932, by and between Julia Mulvihill; James Mulvihill and Katherine Mulvihill, his wife, of the County of Madison and State of Iowa (hereinafter designated the "Owner"), and THE MUTUAL BENEFIT LIFE INSURANCE COMPANY, of the County of Essex and State of New Jersey (hereinafter designated the "Company"), WITNESSETH:

WHEREAS, said Julia Mulvihill; James Mulvihill and Katherine Mulvihill, his wife are the owners of the following described premises, to-wit:

The Southwest Quarter (SW $\frac{1}{4}$) of Section Twenty-seven (27) and the South Half of the Northeast Quarter (S $\frac{1}{2}$ NE $\frac{1}{4}$) of Section Thirty-two (32) and the Southeast Quarter of the Southeast Quarter (SE $\frac{1}{4}$ SE $\frac{1}{4}$) of Section Thirty-three (33) and the South Half of the Southwest Quarter (S $\frac{1}{2}$ SW $\frac{1}{4}$) and the Southwest Quarter of the Southeast Quarter (SW $\frac{1}{4}$ SE $\frac{1}{4}$) of Section Thirty-four (34), all in Township Seventy-seven (77) North, Range Twenty-six (26) West, containing Four Hundred (400) acres more or less;

upon which the Company holds a first mortgage in the amount of Twenty-seven Thousand

Grant of Possession
 on Release of annuities
 Mortgage Record 88 Page 487

Mortgage Record, No. 83, Madison County, Iowa

Five Hundred and no/100 Dollars (\$27,500.00), dated April 8, 1926, and recorded in Book 80, on Page 82 of the Mortgage records of Madison County, Iowa; and

WHEREAS, there is past due and unpaid under said Mortgage \$875.00 balance due on installment of interest due May 1, 1931; the principal sum of Twenty-seven Thousand Five Hundred and no/100 Dollars (\$27,500.00) due May 1, 1931; installment of interest Fifteen Hundred Twelve and 50/100 Dollars (\$1512.50) due May 1, 1932; this instrument will also secure installment of interest due May 1, 1933, together with any delinquent taxes;

NOW THEREFORE, in consideration of the premises, it is agreed as follows, to-wit:

The Owner agrees to, and does hereby, grant unto the Company the full right, power and authority to enter into possession of the above described real estate on March 1, 1933, expressly assigning and conveying to the Company all the Owner's right, title and interest in and to the crops, produce and returns from said premises, and the right to collect the rents and profits therefrom, beginning on the date aforesaid. The Company may rent and re-rent said premises, pay taxes and assessments thereon, insure, repair and improve the buildings belonging thereto, and make such other expenditures and advancements on said buildings and/or said real estate as it may deem necessary, proper or expedient.

In consideration of such grant of possession, the Company covenants and agrees that in the event said mortgage is foreclosed, either it will, as plaintiff, bid at special execution sale held pursuant to foreclosure proceedings, the entire amount of the mortgage claim, satisfying in full any judgment that may be obtained in such action, or, upon acquisition of title to said real estate by Sheriff's Deed or otherwise, it will release any deficiency judgment against the Owner.

The Company shall apply upon the delinquencies under said mortgage any balance of the rents and proceeds remaining after payment of all costs, expenses and advancements hereinabove authorized, and in the event of redemption of said real estate from special execution sale following foreclosure of said mortgage, the amount required to redeem shall be credited with such net returns.

It is further agreed that at such time prior to foreclosure proceedings as the Company receives satisfaction in full, whether by way of returns from said real estate or direct payment by the Owner, of all items then delinquent under said mortgage and reimbursement for all costs, expenses and advancements theretofore made or incurred pursuant to this agreement, all rights of the Company hereunder shall terminate and possession of said premises shall be restored to the Owner.

It is further understood and agreed that in the event of the termination of this agreement said Owner will approve and accept any lease that may have been executed by the Company, and will permit any tenant thereunder to continue in the undisturbed and peaceable possession of said real estate until the termination of such lease.

The right of possession, together with the power and authority hereinabove granted to the Company shall continue so long as the above described mortgage remains an enforceable lien against said real estate, and during the period of redemption under any foreclosure proceedings, unless this agreement is sooner terminated as hereinabove provided.

Nothing herein contained shall prejudice the rights of the Company under said mortgage or be construed to bar the institution of foreclosure proceedings thereon, at the election of said Company.

IN WITNESS WHEREOF, the parties have executed this instrument the day and year first above written.

Julia Mulvihill
Jas. J. Mulvihill
Katherine Mulvihill

Mortgage Record, No. 83, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA. 23018-30

THE MUTUAL BENEFIT LIFE INSURANCE CO.

By Lane & Waterman
AgentsSTATE OF IOWA }
MADISON COUNTY } ss.

On this 13th day of September, A. D. 1932, before me, Phil R. Wilkinson, a Notary Public in and for Madison County, Iowa, personally appeared Julia Mulvihill; James Mulvihill and Katherine Mulvihill, his wife, to me personally known to be the identical person named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

IN WITNESS WHEREOF I have hereunto set my hand and notarial seal the day and year

last above written.

NOTARIAL
SEALPhil R. Wilkinson
Notary Public in and for Madison
County, Iowa.NOTARIAL
SEALWallace G. Jackson
Notary Public in and for Madison
County, State of Iowa.