

Mortgage Record, No. 83, Madison County, Iowa

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

Calvin J. Smith & Wife,

#990

Filed for record this 8th day of May
A. D. 1933 at 11:00 o'clock A. M.

To

Calvin J. Schmitt, Executor.

Fee \$1.10 ✓

Maggie Reese Hobbs, Recorder.
Jessie Allgeyer, Deputy.

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

That Calvin J. Smith and Clara M. Smith (his wife) of the County of Los Angeles and State of California in consideration of the sum of Three Thousand Four Hundred Ninety-Five & 64/100 DOLLARS, in hand paid by the Estate of Mary Schmitt of Adams County, and State of Nebraska, do hereby SELL AND CONVEY unto Calvin J. Schmitt, Executor of the said Estate of Mary Schmitt the following described premises situated in the County of Madison and state of Iowa, to-wit

The West half of the Northwest Quarter of the Southwest Quarter ($W\frac{1}{2} NW\frac{1}{4} SW\frac{1}{4}$) of Section number Three (3), and the Southeast Quarter ($SE\frac{1}{4}$) of Section number Four (4), except one acre in the Southeast corner of said Section number Four (4) described as follows:- Commencing fifteen (15) rods west of the Southeast corner of the said Southeast Quarter ($SE\frac{1}{4}$) running thence north twelve (12) rods, thence west thirteen (13) rods, thence south twelve (12) rods, thence east thirteen (13) rods to the place of beginning for school house site. Also except a strip forty (40) feet wide across the south end of the West half of the Southeast Quarter ($W\frac{1}{2} SE\frac{1}{4}$) for road purposes, and also except one acre on the north line of said Southeast Quarter ($SE\frac{1}{4}$) for cemetery. All in Township Seventy-four (74) North of Range 28 West 5th P. M.

TO HAVE AND TO HOLD the premises above described, with all the appurtenances thereunto belonging, unto the said second party and to thier heirs and assigns forever. The said parties of the first part hereby covenanting that the above described premises are free from any incumbrance, and they will WARRANT AND DEFEND THE TITLE unto the said party of the second part, their heirs and assigns, against all persons whomsoever lawfully claiming the same; PROVIDED always, and these presents are upon this express condition, that if the said Calvin J. Smith & Clara M. Smith heirs, executors or administrators shall pay or cause to be paid to the said Estate of Mary Schmitt its executors, administrators or assigns the sum of \$3495.64 Dollars, on the first day of March, 1935, with interest thereon annually according to the tenor and effect of the one promissory note Dated Feb. 10, 1932 of the said Calvin J. Smith and Clara M. Smith payable to Estate of Mary Schmitt bearing Five Per cent from March 1, 1932 then these presents to be void, otherwise to remain in full force.

This mortgage is junior and subject to a mortgage covering the property hereinbefore described given to secure the note of the Travelers Insurance Company for \$10,000, due March 1, 1934 and recorded in the Book of Mortgages of the Records of Madison County, State of Iowa.

The parties hereto, in consideration of the mutual benefits accruing to them and for the protection of the holder or holders of any mortgage covering said property hereafter executed by the owner thereof and complying with the provisions hereinafter set forth, do hereby agree and stipulate as follows:- That at all times during the life of

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the mortgage hereby created there may remain and be placed, replaced, renewed, kept and maintained, as a lien upon said property, prior and superior to this mortgage, a first mortgage duly recorded securing a note or notes not exceeding the principal sum of \$10,000 due and payable not more than five years after (its date) and bearing interest at not more than six per cent per annum.

And if default shall be made in the payment of said sums of money or any part thereof, principal or interest for thirty days, or if the taxes assessed on the above described real estate shall remain unpaid for three months after the same are due and payable, then the whole indebtedness shall become due, and the said party of the said part,..... heirs or assigns, may proceed by foreclosure, or in any other lawful mode, to make the amount of said note, together with all interest and costs, and all taxes and assessments accrued on said real estate with eight per cent interest thereon, if paid by second party. And the plaintiff shall be entitled to the rents and profits and have immediate possession of said premises upon commencement of suit.

And the first part...hereby agrees to keep the buildings on the premises hereinabove described insured in some reliable company, said insurance policy to contain a clause making any sum due thereunder payable to second party as their interest may appear at the time of the loss. And should first party fail to insure said buildings and keep same insured then second party shall have the right so to do and any amount paid by the second party for such insurance shall be secured by this mortgage and shall draw interest from date of payment at the rate of eight per cent, and if first party fails to reimburse second party for said premium so paid within ten days after demand made therefor then the whole indebtedness secured hereby shall become due and payable and party of second part, their heirs or assigns may proceed by foreclosure to make all sums secured by this mortgage.

And Clara M. Smith wife of the said Calvin J. Smith hereby relinquishes her right of dower in the real estate herein mentioned, subject to the above reservations and conditions.

Made on this Tenth day of February A. D. 1932.

IN TESTIMONY WHEREOF, the said part...of the first part ha...hereunto set.....hand and seal the day and year above written.

Calvin J. Smith (L.S.)
Clara M. Smith (L.S.)

STATE OF CALIFORNIA)
County of Los Angeles) ss.

On this 13th day of February A. D. 1932, before me personally appeared Calvin J. Smith and Clara M. Smith, his wife to me 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.

NOTARIAL
My Commission Expires June 24, 1935.

J. E. Talley
Notary Public in and for said County.