

Mortgage Record, No. 85, Madison County, Iowa

Samuel F. Young & Wife,
To

#2076
Fee \$1.00 ✓

Filed for record this 11th day of
May, 1934, at 10:50 o'clock A.M.

Maggie Reese Hobbs, Recorder.
Jessie Allgeyer, Deputy.

The Northwestern Mutual Life Ins. Co.

GRANT OF POSSESSION

THIS INDENTURE, Made this tenth day of February, A. D. 1934, by and between Samuel F. Young and Lidia Young of the County of Madison and State of Iowa, (hereinafter designated the "Owner"), and The Northwestern Mutual Life Insurance Company, of the County of Milwaukee and State of Wisconsin (hereinafter designated the "Company"). WITNESSETH,

WHEREAS, said Samuel F. Young and Lidia Young are the owners of the following described premises situated in the County of Madison, State of Iowa, to-wit:

North half of the Southwest quarter and Southeast quarter of the
Southwest quarter of Section Thirty-two, Township Seventy-five,
Range Twenty-seven

upon which the Company holds a first mortgage dated July 7, 1922, recorded in Book 63,
on page 440 of the Mortgage Records of Madison County, Iowa, securing a note of even date
therewith for Seven thousand five hundred dollars, (\$7,500.00); and

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MOORE BLANK BOOK CO., BOONE, IOWA 24897-32

WHEREAS, there is past due and unpaid on said note and mortgage

Principal due Jan. 7, 1932	\$7,500.00
Interest due July 7, 1932 (balance)	113.96
Interest due January 7, 1933	187.50
Interest due July 7, 1933	187.50
Interest due January 7, 1934	187.50
1931 and 1932 taxes paid by Company on September 27, 1933	236.41
1st $\frac{1}{2}$ 1931 taxes advanced by Company on April 22, 1932	87.74
Fire Insurance premium advanced by Company January 1, 1933	18.75
Torn. Insurance premium advanced by Company March 31, 1934	12.75

and which delinquencies entitle said Company to now foreclose said mortgage.

NOW THEREFORE, in consideration of the premises and forbearance by said Company to now foreclose its said mortgage,

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 the date hereof February 10, 1934, expressly assigning and conveying to the Company all of said Owner's right, title and interest in and to the crops, produce and returns from said premises, and the right to collect all the rents and profits therefrom, beginning on the date aforesaid. Said Company may rent and re-rent said premises, pay taxes thereon, obtain insurance coverage, and make repairs and improvements on the buildings located thereon and in general manage said real estate in such manner as it may deem proper and as though absolute owner thereof.

In consideration of such grant of possession, it is understood and agreed that the Company shall apply upon the mortgage indebtedness any balance of the rents and proceeds remaining after payment of all costs in connection with the management and cultivation of said real estate, and the taxes, insurance and repairs, and in the event of redemption of said real estate from mortgage foreclosure sale, the amount required to redeem shall be credited with such net returns.

It is further understood and agreed that at such time prior to foreclosure proceedings as the Company receives payment in full, whether by way of returns from said real estate or voluntary payment by the Owner, of all items then delinquent under said mortgage and reimbursement for all costs, expenses or advancements theretofore made or incurred in connection with said real estate and 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 confirm all acts by said Company in regard to said premises, while it was in possession thereof, and will 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.

Except as herein expressly modified, all rights of the Company under said mortgage shall remain as therein provided, and this Grant of Possession shall be of no force or effect until the terms hereof are approved at the Home Office of the Company and the instrument executed for the Company by its Vice-President or other duly authorized officer.

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

In triplicate

In presence of:
F. D. Mitchell
G. R. Henderson

Samuel F. Young (SEAL)
Lidia Young (SEAL)

Selby Russell
R. C. Klug

The Northwestern Mutual Life Insurance Company
By H. D. Thomas Vice-President.

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BOONE BLANK BOOK CO., BOONE, IOWA 24597-32

STATE OF IOWA)
County of Madison)ss.

On this 6th day of April, A. D. 1934, before me, L. M. Delaplain, a Notary Public in and for Madison County, Iowa, personally appeared Samuel F. Young and Lidia Young, his wife, to me known and known to me to be the persons named in and who executed the foregoing instrument and acknowledged that they executed and delivered the same freely and voluntarily for the purposes therein expressed.

My commission expires July 4 1936.

NOTARIAL
SEAL

L. M. Delaplain
Notary Public, Madison County, Iowa