

Mortgage Record, No. 85, Madison County, Iowa

Thomas D. Davis & Ethel Davis,

#2480

Filed for record this 28th day of
June, A. D. 1934, at 11:00 o'clock
A. M.

To

Fee \$1.00 ✓

M. W. Cadwallader.

Maggie Reese Hobbs, Recorder.

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

That Thomas D. Davis and Ethel Davis, husband and wife of Butler County, Iowa, in consideration of the sum of Twenty five hundred DOLLARS do hereby sell and convey unto M. W. Cadwallader of Blackhawk County, State of Iowa, the following described real estate situated in the County of Madison, State of Iowa, to-wit:

The Southwest quarter of the Southeast quarter and the Southeast quarter of the Southwest quarter of section number Thirteen (13), and the North half of the Northeast quarter and the east sixty four (64) acres of the North half of the Northwest quarter and the Southwest quarter of the Northeast quarter of Section number Twenty-Four (24) Township number Seventy-five (75) North, range number Twenty-seven (27) West of the 5th P. M., and the West Eleven (11) acres of the North half of the Northwest fractional quarter of section number nineteen (19) township number Seventy-five (75) north; range number Twenty six west of the fifth principal meridian, containing 275 acres according to government survey

And do hereby warrant the title against all persons whomsoever, and do relinquish all rights of dower and rights of homestead under the laws of the State of Iowa in and to the above described premises. This conveyance to be void upon the following conditions:

(1) That said Thomas D. Davis and Ethel Davis shall pay M. W. Cadwallader or order, his successors or assigns, the sum of Twenty five Hundred Dollars on the 21st day of May 1939 with interest thereon, payable annually, on the 21st day of May in each year according to the one promissory note of the said Thomas D. Davis and Ethel Davis of even date herewith, payable at Clarksville, Iowa.

2. Said first party hereby pledges all the rents, issues, profits and income of the mortgaged premises to the payment of the debt secured hereby. Said first party shall pay all taxes and assessments upon said property to whomsoever laid or assessed before same becomes delinquent, and including personal taxes, and should any reduction be made in the assessment or taxes on said land by reason of this mortgage, and payment thereof required of the mortgagee or assigns, then said mortgagor shall pay the taxes on this mortgage and the debt secured hereby before delinquent; shall not suffer waste; keep all buildings therein insured to the satisfaction of said second party, delivering all policies and renewal receipts to said second party, and in case the taxes are not paid or the insurance so kept in force by said first party, the second party shall have the right to pay the taxes and to keep the property insured and may recover the amounts so expended, and this mortgage shall stand as security therefor, and said first party shall pay, in case of

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suit, a reasonable attorney's fee and expenses of continuation of abstract, and all expenses and attorney's fees incurred by second party or assigns by reason of litigation with third parties to protect the lien of this mortgage.

3. A failure to comply with any of the agreements hereof (including warranty of title) causes the whole debt to at once become due and collectible, if said second party or assigns so elects, and no demand for fulfillment of broken conditions nor notice of election to consider the debt due, shall be necessary previous to commencement of suit to collect the debt hereby secured, or any part thereof, or to foreclose this mortgage, and said second party or assigns may take possession of said land and account only for net profits. Said taking possession shall in no way regard collection or foreclosure. A receiver of the mortgaged property shall be appointed on the application of said second party, at any time after default of the first party as to any of the provisions hereof either independently or in connection with foreclosure, and if in connection with such foreclosure, may be appointed at the commencement of the suit, or during its pendency, or after decree and sale, if the property does not sell for enough to satisfy the debt, interest and costs; and such receiver shall account only for the net profits derived from said property.

4. All money paid by said second party or assigns for prior encumbrances (either principal, interest, expenses or costs), insurance, taxes, abstract, or to protect the lien of this mortgage shall bear interest at the rate of eight per cent per annum, payable semi-annually, and be a lien on said land under the mortgage.

Signed this 21st day of May, A. D. 1934.

Thomas D. Davis
Ethel Davis

STATE OF IOWA)
Butler County)ss.

On this 21st day of May A. D., 1934, before me, Fred Seitz a Notary Public in and for Butler County, Iowa, personally appeared Thomas D. Davis and Ethel Davis to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Fred Seitz
Notary Public in and for Butler
County, Iowa.

NOTARIAL
SEAL

#24890

Filed for record the 2nd day of