

Mortgage Record No. 75, Madison County, Iowa

254

JOHN BROTHERS, INC., DES MOINES 20226

FROM

Russell Bailey and Etta Bailey,

TO

Kittie M. Shannon Lowe.

Filed for Record the 20th day of October,

A. D. 1934, at 9:00 o'clock A. M.

#3518

Maggie Reese Hobbs Recorder

By Jessie Allgeyer Deputy

Fee \$.80

This Mortgage

Made the 17th day of October 1934, by and

between Russell Bailey and Etta Bailey (Husband and Wife)

of Madison County, and State of Iowa hereinafter called the mortgagor, and

KITTIE M. SHANNON LOWE

hereinafter called the mortgagee,

WITNESSETH: That the mortgagor, in consideration of the sum of

FIFTY (\$50.00) DOLLARS, paid by the mortgagee, do hereby convey to the mortgagee, Kittie M. Shannon Lowe and assigns, forever, the following tracts of land in the county of Madison, State of Iowa, to-wit:

Lot one (1) in Block two (2) in Guibersons

Addition to the Town of Winterset, Iowa.

containing in all one lot acres, with all appurtenances thereto belonging, and the mortgagor warrants the title against all persons whomsoever.

All rights of homestead and contingent interests known as Dower, are hereby conveyed. To be void upon the following conditions:

First. That the mortgagor shall pay to the mortgagee Kittie M. Shannon Lowe or assigns, the sum of Fifty (\$50.00) Dollars, on the 1st day of November, A. D. 1936, with interest according to the tenor and effect of the One certain promissory note of the said Russell Bailey and Etta Bailey bearing even date herewith; principal and interest payable at the office of J. F. Willcox Winterset, Iowa.

Second. That the mortgagor shall keep the buildings on said real estate insured in some responsible company or companies, satisfactory to mortgagee, for the use and security of the mortgagee, in a sum not less than two-thirds their value, and deliver to the mortgagee the policies and renewal receipts.

Third. The mortgagor shall pay when due, and before delinquent, all taxes which are, or become a lien on said premises; if mortgagor fail either to pay such taxes, or promptly to effect such insurance, then the mortgagee may do so; and should the mortgagee become involved in litigation, either in maintaining the security created by this mortgage, or its priority, then this mortgage shall secure to the mortgagee, the payment and recovery of all money, costs, expenses or advancements incurred or made necessary thereby, as also for taxes or insurance paid hereunder; and all such amounts shall be hereby secured, to the same extent as if such amounts were a part of the original debt secured hereby, and with eight per cent per annum interest thereon, from the date of such payments.

Fourth. A failure to comply with any one or more of the above conditions of this mortgage, either wholly or in part, including the payment of interest when due, shall, at the mortgagee's option, cause the whole sum hereby secured to become due and collectible forthwith without notice or demand, and mortgagee shall be, and is hereby, authorized to take immediate possession of all of said property, and to rent the same and shall be held liable to account to mortgagor only for the net profits thereof, and such possession for such purposes shall continue to the end of the year of redemption. It is also agreed that the taking possession thereof as above provided shall in no manner prevent or retard mortgagee in the collection of said sums by foreclosure or otherwise, and a receiver may be appointed to carry out the provisions hereof.

Fifth. And in the event a suit is lawfully commenced to foreclose this mortgage, reasonable attorney's fees for mortgagee's attorney are to be considered as a part of the costs of the suit and collected in the same manner. Signed the day and year first herein written.

Russell Bailey

Etta Bailey

STATE OF IOWA, }
MADISON COUNTY, } ss.

On this 17th day of October, A. D. 1934, before me, the undersigned, a Notary Public, within and for said County, personally appeared Russell Bailey and Etta Bailey (Husband and Wife) to me known to be the identical persons named in and who executed the foregoing mortgage as makers thereof, and acknowledged the execution of the same to be their voluntary act and deed

WITNESS my hand and Official Seal, the day and year last above written.

L. P. Jackson
Notary Public in and for Madison County, Iowa

This Mortgage having been paid in full, I hereby release and discharge the same of record, this 13th day of March 1934

Witnessed by: Maggie Reese Hobbs, Recorder
Jessie Allgeyer, Deputy