

Mortgage Record, No. 85, Madison County, Iowa

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

Merle O. Milligan & Wife
To
MERCHANTS MUTUAL BONDING COMPANY

#1164
Fee \$ 1.00

Filed for record the 5th day of April
A.D. 1935 at 4:10 o'clock P.M.
Valda C. Bishop, Recorder

M O R T G A G E

KNOW ALL MEN BY THESE PRESENTS:

That Merle O. Milligan and Beryl F. Milligan (Husband and Wife) of the County of Polk, and State of Iowa for the consideration of the sum of THREE THOUSAND (\$3000.00) Dollars hereby convey to MERCHANTS MUTUAL BONDING COMPANY of the County of Polk, and State of Iowa, the following described Real Estate in the County of Madison and State of Iowa, to-wit:

The East $\frac{1}{2}$ of Lot Three (3) in Block Three (3) of West addition to the City of Winterset, Madison County, Iowa.

And we warrant the title of the same against all persons whomsoever. THIS CONVEYANCE TO BE VOID, if the said mortgagors pay or cause to be paid to the said mortgagee, or its assigns the sum of Three Thousand (\$3000.00) Dollars as follows: \$3000.00 on the 31 day of December 1939, with interest at 5 per cent. For which sum and interest he has given his promissory note of date December 31, 1934. The interest above specified to be paid semi-annually, and all interest in arrears to draw 7% IT IS PROVIDED, HOWEVER, That said mortgagor shall, while any part of said principal or interest remains unpaid, pay all taxes on said mortgaged property before they become delinquent and shall keep the buildings thereon insured to the satisfaction of the mortgagee, and the policy payable in case of loss, to the holder thereof, as his interest may then appear and in case of his failure to comply with either of these provisions, the holder hereof, may, at his option, cause such tax to be paid and insurance to be affected, and may thereupon add the amount so paid by him to the next sum falling due and shall have the above rate of interest thereon from the time of payment

For K. of amended Mer. 1164
and 90 12454

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until repaid

IT IS PROVIDED, That if said mortgagor should fail to pay installments of principal and interest as they fall due, or neglect or refuse to pay ^{the} taxes or effect the insurance as above provided for, for more than ----days, then the holder hereof may, at his option without giving notice, consider the principal and interest and the amount paid by him for taxes and insurance on said premises, due and payable, and may, without delay, proceed to foreclose this mortgage.

AND IT IS FURTHER PROVIDED, That in any action that may be brought for any sum due under the provisions of this mortgage by the holder hereof he shall be entitled to recover of the maker hereof a reasonable sum as attorney's fees, to be fixed by the court, and the expense of abstract of title preparatory to foreclosure.

AND IT IS SPECIFICALLY PROVIDED, That this mortgage shall be alien upon said above described premises for the full and complete performance of all stipulations contained herein.

IT IS FURTHER EXPRESSLY AGREED, That in case action is brought for foreclosure of this mortgage, the mortgagee is hereby authorized to take immediate possession of said property and to rent the same, and shall be liable to account to said mortgagor only for the net profits thereof. And for said purpose a receiver for said premises and rents and profits thereof may be appointed by the court or judge thereof.

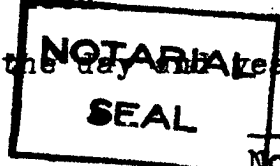
Witness my hand and seal this 31 day of December 1934.

Merle O. Milligan
Beryl F. Milligan

STATE OF IOWA)
POLK COUNTY)SS.

On this 31 day of December A.D.1934 before me the undersigned, a Notary Public in and for said county, personally appeared Merle O. Milligan and Beryl F. Milligan to me known to be the identical persons named in and who executed the foregoing instrument, and whose names are affixed to the above deed as grantors and acknowledged that they executed the same as their voluntary act and deed.

Witness my hand and Notary seal this day and year last above written.



Louise Hoover

Notary Public in and for said County.

FILED

Filed for record the 6 day of April