

Mortgage Record, No. 87, Madison County, Iowa

MATT FARROTT & SONS CO., WATERLOO, IOWA B86582 (1)

MORTGAGE

Everett L. Binns & Wife

TO

Fred Binns

Filed for record the 17th day of April

A. D. 1935, at 8:00 o'clock A. M.

#1340 Valda C. Bishop, Recorder.

By , Deputy.

Recording fee, \$ 1.00



THIS MORTGAGE, Made the 16th day of April 1935, by and between
 Everett L. Binns and Susie M. Binns, husband and wife,
 of Madison County, and State of Iowa, hereinafter called the mortgagors, and
 Fred Binns

hereinafter called the mortgagee. WITNESSETH: That the mortgagors, in consideration of the sum of
 Two Thousand and Ninty-one and 87/100 (\$2091.87) DOLLARS,
 paid by the mortgagee, do hereby convey to the mortgagee, his heirs and assigns, forever, the following tracts of land in the
 County of Madison, State of Iowa, to-wit:

All our right, title and interest in and to the following described real estate.

to-wit: The South Seven and One-half (7½) acres of the West Half of the South-
 west Quarter of Section Four (4); the Northwest Quarter of Section Nine (9); the
 Northwest Quarter of the Southwest Quarter of Section Nine (9); the East Half of
 the Southwest Quarter of Section Nine (9); the Southwest Quarter of the Southeast
 Quarter of Section Nine (9); all in Township 75 North, Range 29 West of the 5th P.M.,
 being an undivided 1/5 interest, subject to life estate of Martha Binns,

This Mortgage and two other mortgages made this same day, one to Arthur Binns and one
 to Alfred Binns, are all made on an equal basis in all respects/as to the amount
 secured, and all three mortgagees are to share pro rata in the security without
 any priority.)

containing in all -- acres, with all appurtenances thereto belonging, and the mortgagors warrant the title against all
 persons whomsoever.

All rights of homestead and contingent interest known as dower, or however else, are hereby conveyed. To be void upon the following
 conditions:

First. That the mortgagors shall pay to the mortgagee or his heirs, executors, or assigns, the sum of
 Two Thousand and Ninty-one and 87/100 (\$2091.87) Dollars, on the 16th day
 of April A. D. 1940,

with interest according to the tenor and effect of the one certain promissory note with ----- coupons
 attached, of the said Everett L. Binns Iowa

bearing even dates with these presents; principal and interest payable at the office of Daniel J. Gallery at Winterset/

Second. That the mortgagors 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 their insurable value, and deliver to the mortgagee the policies and renewal receipts.

Third. The mortgagors shall pay, when due, and before delinquent, all taxes which are, or become, a lien on said premises; if mortgagors fail either to so 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 constitute a part of the debt 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.

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 sums hereby secured to become due and collectible forthwith without notice or demand.

And the mortgagors hereby pledge the rents, issues, and profits of said real property for the payment of said principal sum, interest, attorney's fees, and costs, and
 authorize, agree, and consent that in case of any default as above mentioned, and the filing of a bill or petition for the foreclosure of this mortgage, the court in which
 said suit shall be instituted, or any judge thereof, shall, at the commencement of said action or at any stage during the pendency or progress of said cause, on applica-
 tion of the plaintiff, without any notice whatever, appoint a receiver to take possession of said property, and collect and receive said rents and profits and apply the
 same to the payment of said debt under the order of the court; and this stipulation for the appointment of a receiver shall apply and be in force whether or not said
 property or any part thereof is used as a homestead, and without proof of any other grounds for the appointment of a receiver than the default aforesaid.

This stipulation is hereby made binding on said mortgagors, their heirs, administrators, executors, grantees, lessees, tenants, and assigns, and in case of the rent-
 ing or leasing of said premises, while this mortgage remains unsatisfied, all rent shall be paid by the tenant or lessee to the mortgagee herein, or assigns, to apply on
 said debt as aforesaid, and no payment made to any one other than said mortgagee, or his assigns, shall constitute payment or discharge of said rental.

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

In Witness Whereof, Signed by the mortgagors, the day and year first herein written.

Everett L. Binns

Susie M. Binns

STATE OF IOWA, MADISON COUNTY, SS.

On the 16th day of April A. D. 1935, before the undersigned, a Notary Public in and for said
 of Madison and State of Iowa
 County, came Everett L. Binns and Susie M. Binns, husband and wife

to me personally known to be the identical person whose name are subscribed to the foregoing
 mortgage as maker thereof, and acknowledged the execution of the same to be their voluntary act and
 deed. official

Witness my hand and official seal, the day and year last above written.

Daniel J. Gallery

Notary Public in and for Madison County, Iowa.



Decree of 10-10-37 of Madison County, Iowa, on page 228 records
 entered, 4/10/37 of said Court.
 5-11-37