

Mortgage Record, No. 86, Madison County, Iowa

G.B.Lane  
To  
Norwalk-Cumming State Bank

#2144  
Fee \$1.20



Filed for record the 14th day of  
June A.D.1935 at 10:36 o'clock A.M.  
Valda C. Bishop, Recorder

M O R T G A G E

KNOW ALL MEN BY THESE PRESENTS:

That The G.B.Lane, Widower of the County of Warren and State of Iowa, first party, in consideration of the sum of Twenty-Six Hundred Dollars, in hand paid by Norwalk-Cumming State Bank of Warren County, State of Iowa, second party, the receipt of which is hereby acknowledged, do hereby grant, sell and convey unto the said second party (or its) heirs, successors and assigns forever, certain real estate situated in Warren & Madison County, Iowa, described as follows, to-wit:

The Fractional West Half ( $\frac{1}{2}$ ) of the Northwest Quarter ( $\frac{1}{4}$ ) Section Nineteen (19) Township Seventy-seven (77) North, Range Twenty-five (25) West 5th P.M. Warren County, Iowa, and the Northeast Quarter ( $\frac{1}{4}$ ) of the Northeast Quarter ( $\frac{1}{4}$ ) Section Twenty-four (24) Township Seventy-seven (77) North Range Twenty-six (26) West 5th P.M. Madison County, Iowa.  
(Containing 96.76 acres in Warren County and 40 acres in Madison County more or less according to Government survey)

together with all of the rents, issues and profits which may arise or be had therefrom.

TO HAVE AND TO HOLD the above described premises and all of the appurtenances thereto belonging, and the rents, issues and profits aforesaid, unto the said second party, his (or its) heirs, successors and assigns forever.

The said first party WARRANTS the title to said premises against the lawful claims of all persons whomsoever, and hereby relinquishes, releases and conveys all right of homestead and dower, or statutory thirds, in and to said premises.

PROVIDED, However, that if the first party shall pay the second party (or its) heirs, successors or assigns, the sum of Twenty Six Hundred Dollars on the 15th day of May A.D. 1935, (with the privilege of paying any amount at any time provided sixty days' notice in writing be given to said second party of intention to make such payment) with interest at the rate of five per centum per annum, payable semi-annually, according to the tenor and effect of the \_\_\_\_\_ Coupon Bond, or promissory note, and interest coupons thereto attached, of the said first party, bearing even date herewith, payable at Norwalk-Cumming State Bank in the City of Norwalk, Warren County, Iowa, in Gold Coin of the United States of America of the present standard of weight and fineness, or its equivalent, with New York Exchange, and shall keep and perform all and singular the covenants and agreements herein contained for said first party to keep and perform, then, THESE PRESENTS TO BE VOID, otherwise to remain in full force and effect. The Covenants and Agreements to be kept and performed as follows:

The said first party shall pay all taxes, charges and assessments now due or which may become due, on said premises before the same become delinquent; shall keep the buildings on said premises insured in some responsible company or companies, to be designated by the second party, for the benefit of said second party, in the sum of not less than \_\_\_\_\_ Dollars; and shall deliver the insurance policies and all renewal receipts to said second party. Should said first party neglect to pay said taxes, charges or assessments, or to effect and maintain said insurance, said second party may do so and recover of said first party the amount paid therefor, with interest at eight per centum per annum, and this mortgage shall stand as security therefor.

Said first party shall not waste said premises and shall not allow the same to depreciate in value by any act or neglect.

Should said first party at any time fail to pay any part of the principal or interest aforesaid when due, or fail to perform all and singular the covenants and agreements herein mentioned, the whole sum of money hereby secured shall become due and collectible at once, at the option of the second party, and this mortgage may thereupon be foreclosed

For Release of annexed Mortgage see  
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Mortgagee (a corporation) in the annexed mortgage, hereby releases the mortgage of record this 20 day of Sept 1935, and I, the executing office, hereby certify that this release is executed by authority of the Board of Directors of said corporation. Norwalk-Cumming State Bank by Valda C. Bishop, Cashier. Executed in my presence by Valda C. Bishop, Cashier of said Norwalk-Cumming State Bank a corporation. Valda C. Bishop, County Recorder

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J. H. WELCH PRYNG. CO., DES MOINES 7116

for the whole of said money interest and costs, without further notice.

And it is further agreed and stipulated that in the event of the commencement of an action for the foreclosure of this mortgage, a reasonable attorney's fee shall become due from the first party to the second party, and this mortgage shall stand as security therefor, and the same shall be taxed as part of the costs in such action. Said costs shall also include the cost of an abstract of title to said premises with eight per centum interest thereon.

Should said second party become involved in litigation by reason hereof, all the expenses of such litigation, including a reasonable amount for attorney's fees, shall be paid by said first party, and this mortgage shall stand as security therefor. It is further agreed and stipulated that in case of a foreclosure of this mortgage, on filing the petition for such foreclosure, a receiver shall be appointed to take charge of the mortgaged premises at once, and to hold possession of the same until the time of redemption expires, or until the debt is fully paid, and all rents and profits derived from said premises, less the costs and expenses of the receivership, shall be applied on the debt secured thereby. It is also agreed that the taking of possession shall in no manner prevent or retard the second party in the collection of said sums by foreclosure or otherwise.

IN TESTIMONY WHEREOF, I have hereunto set my hand this day of May 15th 1935.

G.B.Lane

STATE OF IOWA        )  
                          ) ss.  
WARREN COUNTY        )

On this 15th day of May, A.D.1935 before me, a Notary Public in and for said State and County, personally appeared G.B.Lane, widower to me known to be the person named in and who executed the foregoing instrument and acknowledged that he executed the same as his voluntary act and deed.



M.C.Lanning  
Notary Public in and for said County