

Mortgage Record, No. 85, Madison County, Iowa

KNOX BLANK BOOK CO., BOONE, IOWA 24697-32

- index thereof shall at the

SEAL

Madison County, Iowa.

W.B.Allen

#802

Filed for record the 11 day of March
A.D.1935 at 3:42 o'clock P.M.

To

Fee \$ 1.40

ADDED
J.E.W.The Monticello State Bank of
Monticello, IowaValda C. Bishop, Recorder
Pearl E. Shatterly, DeputyM O R T G A G E

THIS INDENTURE, Made this 28th day of February 1935, by and between W.B.Allen (unmarried) of the County of Jones and State of Iowa, party of the first part, and THE MONTICELLO STATE BANK, of Monticello, Iowa party of the second part,

WITNESSETH: That the said W.B.Allen is justly indebted to the said Monticello State Bank in the sum of Fifteen Thousand (\$15,000) Dollars.

NOW THEREFORE, the said party of the first part, for the purpose of securing to the said party of the second part the payment of said amount and interest, and other matters herein set out, and the performance of the things hereinafter expressed, hereby conveys unto the said party of the second part, the following described land situated in the county of Adair & Madison and State of Iowa, to-wit:

The West Half ($W\frac{1}{2}$) of Section Twenty Three (Sec #23) and the North Thirty Two (32) Acres of the Northwest Quarter ($NW\frac{1}{4}$) of Section Twenty Six (Sec#26) in Township Seventy Five (75) North, Range Thirty Three (33) West of the Fifth P.M. in Adair County, Iowa. (The Southwest Quarter ($SW\frac{1}{4}$) of the Northwest Quarter ($NW\frac{1}{4}$) of the Northeast Quarter ($NE\frac{1}{4}$) of the Northeast Quarter ($NE\frac{1}{4}$) of Section Fourteen (Sec#14); The South Ten (10) Acres of the Northwest Quarter ($NW\frac{1}{4}$) of the Northwest Quarter ($NW\frac{1}{4}$); The South Twenty (20) Acres of the Northeast Quarter ($NE\frac{1}{4}$) of the Northwest Quarter ($NW\frac{1}{4}$); The North Nine (9) Acres of the Northwest Quarter ($NW\frac{1}{4}$) of the Northwest Quarter ($NW\frac{1}{4}$) of Section Thirteen (Sec #13), and a Tract of land described as follows; Commencing at a point 44 rods North and 35 rods and 13 $\frac{3}{4}$ links East of the Southwest corner of the Northwest Quarter ($NW\frac{1}{4}$) of the Northwest Quarter ($NW\frac{1}{4}$) of Section Thirteen (13), thence East 44 rods and 11 $\frac{1}{2}$ links, thence North 18 rods, thence West 44 rods 11 $\frac{1}{2}$ links, thence South 18 rods to place of beginning; The South Eight (8) Acres of the Southeast Quarter ($SE\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$) of Section Eleven (11), and all that portion of the Southwest Quarter ($SW\frac{1}{4}$) of the Southwest Quarter ($SW\frac{1}{4}$) of Section Twelve (12) lying South of the main channel of the North River, except the following described tract: Commencing at the Southeast corner of said 40 acre tract, running thence West Eighty-four (84) feet, thence North Five Hundred Ten and One-half ($510\frac{1}{2}$) feet, Thence West One Hundred Seventy-Two and One-half ($172\frac{1}{2}$) feet, thence South 81 degrees West Six Hundred (600) feet, thence North 8 $\frac{3}{4}$ degrees West to the center of the main channel of the North River; Thence down the middle of the main channel of said River to the East line of said 40 Acre tract, thence South on the East line of said 40 acre tract to the place of beginning; all of said land lying and being in Township Seventy Six (76) North, Range Twenty Eight (28) West of Fifth the 5th Principal Meridian in Madison County including all buildings now or hereafter placed thereon, and all appurtenances thereunto belonging.

For Release of amended Mortgage see
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And I do hereby covenant with the said MONTICELLO STATE BANK, its successors and assigns that I am lawfully seized of the said premises, that the same are free from incumbrance And I will WARRANT AND DEFEND the same against the lawful claims and demands of all persons. And I and each of us do hereby relinquish all my contingent rights in and to said premises, including the right of Dower and Homestead to the said grantee.

To be void upon condition that the said W.B.Allen shall pay or cause to be paid to the said MONTICELLO STATE BANK, or its seccessors or assigns FIFTEEN THOUSAND, (\$15,000) Dollars, according to the tenor of one promissory note therefor, dated February 28, 1935, payable at the said MONTICELLO STATE BANK, Monticello, Iowa, with interest on said note until paid, payable semi annually at the rate named therein, the last of which notes becomes due on the 1st day of March, 1936 .

And it is hereby stipulated, that should any interest or principal not be paid when due, it shall thereafter bear interest at the rate of eight per cent per annum, and this mortgage shall stand as security therefor.

It is expressly agreed that the mortgagor shall not do or suffer any act to be done in, upon, or about said premises, or any part thereof whereby the value of said mortgaged property shall be impaired, weakened, or diminished as a security for said principal sum and interest; shall keep all buildings on said premises constantly insured for two-thirds their value in good and satisfactory insurance companies for the benefit of the mortgagee, and shall place the policies for such insurance in the hands of said mortgagee, and shall pay all taxes and assessments on said premises before they become delinquent, and failing so to do the mortgagee may effect such insurance, and pay such taxes and assessments, and this mortgage shall stand as security for said amounts so paid with eight per cent interest thereon.

And it is further agreed, that if default be made in the payment of any of said principal or interest for the space of thirty days after the same becomes due; or if any taxes or assessments on said premises remain unpaid for thirty days after they become delinquent, or in case of the commission of any waste on said premises, or in default of any of the covenants herein, then the whole indebtedness secured hereby shall become due and collectable at once, at the election of the holder hereof without any notice whatever, and this mortgage may thereupon be foreclosed for the whole of said money with all interest, insurance, taxes, and assessments mentioned herein, together with a legal attorney fee and all costs and expenses incurred for abstract or extension of abstract of title of above premises, or if a suit hereon is commenced but no foreclosure had, then a legal attorney fee and said expense of abstract shall be paid to the holder hereof, and this mortgage shall stand as security therefor.

It is further expressly agreed that this mortgage shall stand as security for any other indebtedness, direct or contingent, that the mortgagee may now hold or in the future during the life of this mortgage acquire against the said mortgagers, or either or any of them

The holder of this mortgage may also at his or its election immediately upon the commencement of an action to foreclose this mortgage or upon the violation of the covenant above as to impairing weakening, or diminishing the security for this mortgage, have a receiver appointed by the proper court to take possession of all said mortgaged premises, receive and collect the rent and profits thereof and apply them, ^{paying} after/the expenses of such receivership, in payment of the interest, taxes, insurance, and principal secured by or under this mortgage

Signed this 28th day of February 1935

W.B.Allen

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STATE OF IOWA, JONES COUNTY, ss

On this 28th day of February A.D.1935, before me D.P.Sutherland a Notary Public,
in and for said County, personally came W.B.Allen to me personally known to be the identical
person named in and who executed the above mortgage as grantor and acknowledged that they
executed the same as his voluntary act and deed.

**NOTARIAL
SEAL**

WITNESS my hand and notarial seal, the day and year last above written.

D. P.Sutherland
Notary Public in and for said County.

Filed for record the 11th day of