

Mortgage Record, No. 86, Madison County, Iowa

Madison County, Iowa.

C. C. & Grace E. McMains

#2595

Filed for record the 20 day of June
A. D. 1936 at 10:30 O'clock A. M.,

To

Fee \$1.10

Valda C. Bishop, Recorder

C. W. Cook

MORTGAGE

This Indenture, Made the 11th day of June A. D., Nineteen Hundred and Thirty Six between C. C. McMains and Grace E. McMains, husband and wife, of Union County and State of Iowa, hereinafter designated as first party, and C. W. Cook of Union County, and State of Iowa, hereinafter designated as second party, Witnesseth:

That the said first party in consideration of One Thousand and No/100 DOLLARS the receipt whereof is hereby acknowledged, do hereby sell and convey unto the said second party, successors and assigns forever the following described real-state, situated in the County of Madison and State of Iowa, to-wit:

The West Half (W $\frac{1}{2}$) of the Southwest Quarter (SW $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section Thirty Three (33), and a tract of land

for Release of annexed Mortgage see
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J. H. WELCH, PRtg. CO., DES. MOINES 7116

described as follows: Commencing at the Southeast corner of the Northeast Quarter (NE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section Thirty Two (32) running thence North 40 rods, thence West 33 rods and 15 feet, thence South 22 rods and 10 feet, thence in a Southeasterly direction in the center of the Public Highway to a point 15 rods West of the place of beginning, thence east to the place of beginning, all in Township 74 North, Range 29 West of the 5th P. M.

To Have and to Hold the premises above described, with all of the appurtenances thereunto belonging unto the said second party, successors and assigns forever. The said first party hereby covenants that the above described premises are free and clear of all liens and encumbrances and hereby warrant the title against all persons whomsoever and first party hereby relinquishes all right of dower and all homestead rights, in the real estate hereinbefore described. To be void upon condition that the said C. C. McMains and Grace E. McMains, pay to the said second party, successors or assigns One Thousand Dollars, on the 11th day of June 1938 together with interest thereon at the rate of 4 per cent per annum, payable annually and eight per cent per annum payable annually, on all principal and interest after due, according to the tenor and effect of one principal note of the said C. C. McMains and Grace E. McMains, payable to second party or order and bearing even date herewith, together with any and all amounts that may be paid out hereunder by second party, successors or assigns as hereinafter provided.

As a part of the consideration hereof the first party hereby stipulates and agrees to the following, to-wit: (a) That said first party shall pay all taxes and assessments that may be levied upon said premises or upon this mortgage and note or upon the holder thereof before the same shall become delinquent: (b) First party shall keep the buildings on said premises insured in some insurance company satisfactory to second party in the sum of One Thousand Dollars, with loss, if any, payable to second party, successors or assigns as his interests may appear and shall deliver all policies of insurance and renewal receipts to said second party, second party or assigns may procure and maintain such insurance at the expense of the said party of the first part; (c) The said first party shall not do, nor permit, and act whereby the value of said mortgaged premises shall be impaired beyond natural wear and tear from ordinary use: (d) The first party agrees to pay any and all interest or principal on any prior mortgage or lien upon said premises prior to such payments becoming delinquent: (e) First party agrees that in event first party shall fail or neglect to pay such taxes and assessments or to procure and maintain such insurance or to pay such interest or principal upon any prior mortgage or lien upon said premises prior to the time same becomes delinquent then second party, successors or assigns may pay such sums and this mortgage shall stand as security therefor, together with eight per cent interest thereon from the date of such payments, payable semi-annually: (f) The first party hereby pledges and assigns and second party is hereby authorized to collect all the rents, issues profits and income of the mortgaged premises to the payment of the debt secured hereby; (g) A failure to comply with any one of the agreements hereof, including warranty of title, shall cause, the whole debt secured hereby to at once become due and collectable at the election of the second party, successors or assigns and no demand for fulfillment of such broken condition, nor notice of election to consider the debt due shall be necessary previous to commencement of suit to collect the debt secured hereby or any part thereof or to foreclose this mortgage and said second party or assigns may take possession of said land and account only for the net profits therefrom and such taking of possession shall in no way retard collection or foreclosure, it being agreed that a receiver for the mortgaged property shall be appointed upon the application of second party or assigns at any time after default of the said first party as to any of the provisions hereof, either independently or in connection with foreclosure, and if in connection with such foreclosure may be appointed at the commencement of the suit or

Upon compliance with all of the foregoing agreements this obligation shall be void; otherwise to remain in full force and effect.

IN TESTIMONY WHEREOF the said first party have hereunto set their hands the day and year first above written.

C.C. McMains
Grace E. McMains

State of Iowa,) SS:
Union County

On this 11th day of June A. D. 1936, before me M. G. Bacon, a Notary Public in and for the County of Union State of Iowa, personally appeared C. C. McMains and Grace E. McMains, husband and wife, to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed. In Witness Whereof I have hereunto signed my name and affixed my notarial seal the day and year last above written.

M. G. Bacon

M. G. Bacon
Notary Public in and for Union County
State of Iowa.

My Commission expires July 4, 1936.