

Mortgage Record, No. 84, Madison County, Iowa

MATT PARROTT & SONS CO., WATERLOO, IOWA B38582 (1)

MORTGAGE

Bernice & Harry W. Powell  
TO  
Edward F. and Joseph W. Powell

Filed for record the 2 day of July  
A. D. 1936, at 11:15 o'clock A. M.  
#2791 Valda C. Bishop, Recorder.  
By \_\_\_\_\_, Deputy.  
Recording fee, \$ 1.00 ✓

THIS MORTGAGE, Made the 29th day of June 19 36, by and between  
Bernice Powell and Harry W. Powell; husband and wife  
of Calhoun County, and State of Iowa, hereinafter called the mortgagors, and  
Edward F. Powell and Joseph W. Powell  
hereinafter called the mortgagees WITNESSETH: That the mortgagors, in consideration of the sum of  
Eight Hundred and No/100-----(\$ 800.00 ) DOLLARS,  
paid by the mortgagees do hereby convey to the mortgagees, their heirs and assigns, forever, the following tracts of land in the  
County of Madison, State of Iowa, to-wit:

the North half (N $\frac{1}{2}$ ) of the Northeast quarter (NE $\frac{1}{4}$ ) of section thirty-four (34) and the West half (W $\frac{1}{2}$ ) of the Northwest quarter (NW $\frac{1}{4}$ ) of the Northwest quarter (NW $\frac{1}{4}$ ) of the Northwest quarter (NW $\frac{1}{4}$ ) and the Southwest quarter (SW $\frac{1}{4}$ ) of the Northwest quarter (NW $\frac{1}{4}$ ) of the Northwest quarter (NW $\frac{1}{4}$ ) of the Northwest quarter (NW $\frac{1}{4}$ ) of section thirty-five (35), all in Township seventy-four (74) North, Range twenty-eight (28) West of the Fifth (5th) Prime Meridian;

This Mortgage having been paid in full, I hereby release and discharge the same of record, this 27 day of October 1943  
Edward F. Powell  
Joseph W. Powell by Edward F. Powell and Joseph W. Powell  
Witnessed by: Paul E. Mettrey  
Release of Annexed Mortgage  
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containing in all 95 acres, with all appurtenances thereto belonging, and the mortgagors warrant the title against all persons whomsoever.

All rights of homestead and contingent interests 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 their heirs, executors, or assigns, the sum of  
EIGHT HUNDRED and No/100 ----- (\$ 800.00 ) Dollars, ~~with interest according to the tenor and effect of the said certain promissory note;~~

~~with interest according to the tenor and effect of the said certain promissory note;~~ according to the terms of two (2) certain promissory notes of even date herewith, of the said mortgagors; one of said notes being in the sum of \$-- Four Hundred and No/100 (\$400.00) Dollars, in favor of said Joseph W. Powell, or order, payable in annual installments with interest according to the terms of said note; the other of said notes being in a like sum, in favor of said Edward F. Powell, payable Five (5) years after date, with interest according to the tenor and effect of the said certain promissory note;

~~with interest according to the tenor and effect of the said certain promissory note;~~ agent, F.W.Powell, at Winterset, Iowa.

~~with interest according to the tenor and effect of the said certain promissory note;~~ principal and interest payable at the office of said Edward F. Powell, or his/

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 application 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 renting 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.

(Signed in duplicate)  
Greene

STATE OF IOWA, ~~Madison~~ COUNTY, ss.

On the 1st day of July A. D. 19 36, before the undersigned, a Notary Public in and for said County of Greene and State of Iowa, came Bernice Powell and Harry W. Powell, wife and husband

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

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



Cuy C. Richardson  
Notary Public in and for Madison County, Iowa.  
Greene