

Mortgage Record, No. 86, Madison County, Iowa

J. H. WELCH, PRTR., CO., DES. MOINES 7111A

Rose E. Phillips and
Walter S. Phillips

#3797

Filed for record the 23 day of
September A.D. 1936 at 10:40
o'clock A.M.

To

Fee \$ 1.00

Mary S. Penn

Valda C. Bishop, Recorder

M O R T G A G E

KNOW ALL MEN BY THESE PRESENTS:

That we, Rose E. Phillips and Walter S. Phillips, wife and husband of the County of Polk, and State of Iowa, first party, in consideration of the sum of Six Hundred (\$600.00)

For Release of annexed Mortgage see
Mortgage Record 23 Page 122

Mortgage Record, No. 86, Madison County, Iowa

J. H. WELCH PRtg. CO., DES MOINES, IOWA

Dollars, in hand paid by Mary S. Penn of Polk County, and State of Iowa, second party, the receipt of which is hereby acknowledged, do hereby grant, sell and convey unto the said second party, his (or its) heirs, successors and assigns forever, the real estate situated in Madison County, Iowa, described as follows, to-wit:

The Northeast Quarter (NE $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section Nine (9), and South Half (S $\frac{1}{2}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section Four (4), Township Seventy-six (76) North, Range Twenty-seven (27), West of the Fifth P.M.

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, his (or its) heirs successors, or assigns, the sum of Six Hundred (\$600.00) Dollars on the 21st day of September . . .

A.D.1939, (with the privilege of paying One Hundred Dollars (\$100.00) or multiples thereof on each interest paying date 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 one Coupon Bond, or promissory note, and interest coupons thereto attached, of the said first party, bearing even date herewith, payable at the Office of Hughes, O'Brien & Hughes in the City of Des Moines, Polk County, Iowa, 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 are 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 becomes 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 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

Mortgage Record, No. 86, Madison County, Iowa

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

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 hereby. 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. Dated September 21st, A.D.1936.

IN TESTIMONY WHEREOF, we have hereunto set our hands the day and year last above written
 written.
 Rose E. Phillips
 Walter S. Phillips

STATE OF IOWA, County of Polk)ss.

On this 21st day of September, A.D.1936, before me, Gertrude Zigeler, a Notary Public in and for the County of Polk, State of Iowa, personally appeared Rose E. Phillips and Walter S. Phillips, 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.

NOTARIAL
SEAL

Gertrude Zigeler
 Notary Public in and for Polk
 County, State of Iowa.