

Mortgage Record, No. 86, Madison County, Iowa

Anna Stewart & Husband

#643

Filed for record the 28 day of
February A.D.1936 at 8:00 o'clock
A.M.
Valda C. Bishop, Recorder
Pearl E. Shetterly, Deputy

To
First National Bank of
Valley Junction, Ia.

Fee \$1.20 ✓

M O R T G A G E

KNOW ALL MEN BY THESE PRESENTS:

That Anna Stewart and William Stewart, her husband, of Polk County, and State of Iowa in consideration of the sum of Twenty five hundred Dollars, in hand paid by The First National Bank of Valley Junction, Iowa, of Polk County, and State of Iowa, do hereby SELL AND CONVEY unto the said First National Bank of Valley Junction, Ia. the following described premises situated in the County of Madison and State of Iowa, to-wit:

The South-west-quarter (SW¹) of Section twenty (20) Township
Seventy-seven (77) Range Twenty six (26) West of the 5th P.M.

And we hereby covenant with the said First National Bank of Valley Junction, Ia. that we hold said premises by title in fee simple; that we have good right and lawful authority to sell and convey the same; that they are free and clear of all liens and incumbrances whatsoever; and we covenant to warrant and defend the said premises against the lawful claims of all persons whomsoever; and the said William Stewart hereby relinquish his right of dower in and to the above described premises.

PROVIDED, always and these presents are upon this express condition, that if the said Anna Stewart and William Stewart, their heirs, executors or administrators shall pay or cause to be paid to the said First National Bank of Valley Junction, Ia. executors and administrators or assigns, the sum of

Twenty five hundredDollars, on the 1st. day ofMarch.....	1941.
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with interest thereon according to the tenor and effect of the one promissory note of the said Anna Stewart and William Stewart payable to The First National Bank of Valley Junction, Ia, bearing even date then these presents to be void, otherwise to remain in full force.

It is hereby agreed that said Anna Stewart and William Stewart shall pay all taxes and assessments levied upon said real estate before the same shall become delinquent, and in case not so paid, the holder of this mortgage may pay such taxes or assessments and be intitled to interest on the same at the rate of eight per cent per annum, and this mortgage shall stand as security for such taxes, assessments and interest so paid.

That so long as this mortgage shall remain unpaid the said Anna Stewart and Willaim Stewart shall keep the buildings thereon insured in some responsible company or companies which shall be satisfactory to the holder of this mortgage for the use and security of said mortgagee in the sum of not less than \$2500. and shall deliver the policies and renewal receipts therefor to said mortgagee, and if the said Anna Stewart and William Stewart fails to effect such insurance in manner as agreed, then said mortgagee may effect such insurance recovered from Anna Stewart and William Stewart and the amount paid for such purposes by the mortgagee shall be with eight per cent per annum interest thereon, and shall be a lien upon the foregoing premises, under and by virtue of this mortgage.

And it is further expressly agreed, that in the event of failure to pay said sums of money, or any part thereof, or the interest thereon, when due and payable, said second party its successors or assigns, shall have, from the date of such default made, as additional security for the sums of money secured by this mortgage, a lien on all crops thereafter

Released
For Assignment of Annexed Mortgage See
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J. H. WELCH PRtg. CO., DES MOINES 7116

raised on said Real Estate and all rents and profits thereafter accruing thereon, and shall be, and hereby is authorized to take immediate possession of said property, and to rent the same, and shall be held liable to account to said first party only for the net profits thereof. It is also agreed that the taking possession thereof as above provided shall in no manner prevent or retard the collection of said sums by foreclosure or otherwise.

It is further agreed that in the event action is brought to foreclose this mortgage, the court shall appoint a receiver to take possession of said premises and apply the rents and profits therefrom upon said indebtedness.

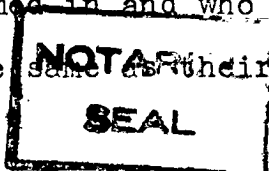
That if the said Anna Stewart and William Stewart allows the taxes to become delinquent upon said property, or permits the same, or any part thereof, to be sold for taxes, or if they fail to pay the interest on said note promptly as the same becomes due, the note secured hereby shall become due and payable in 30 days thereafter; and the mortgagee heirs, or assigns, may proceed to at once foreclose this mortgage; and in case it becomes necessary to commence proceedings to foreclose the same, then the said Anna Stewart and William Stewart in addition to the amount of said debt, interest and costs, agree to pay to the mortgagee herein named, or to any assignee of the mortgagee herein, a reasonable attorney's fee for collecting the same, which fee shall be included in judgment in such foreclosure case.

Signed this ..25.. day of February, 1936.

Anna Stewart
William Stewart.

STATE OF IOWA, POLK COUNTY, ss.

On this ..25. day of February A.D.1936, before me Bernard W. Krull a Notary Public in and for Polk County, Iowa, personally appeared Anna Stewart and William Stewart, her husband, 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.



Bernard W. Krull
Notary Public in and for said County.