

Mortgage Record, No. 86, Madison County, Iowa

Ivan I. Rhone

#649

Filed for record the 28 day of
Feb. A.D.1936 at 10:25 o'clock
A.M.

To

Fee \$1.00 ✓

O.M.Slaymaker

Valda C. Bishop, Recorder

M O R T G A G E

THIS INDENTURE, WITNESSETH, that Ivan I. Rhone, single of Madison County, Iowa, parties of the first part, in consideration of the sum of Five Thousand (\$5000) Dollars, do hereby sell and convey unto O.M.SLAYMAKER, of Osceola, Iowa, party of the second part, the following described real estate situated in Madison County, Iowa, to-wit:

North East Quarter of Section 31, Township 74, Range 28, same being in Walnut Township- and four lots in the North West Quarter of the same section, Twp and Range and same being lots 1,2,3, & 16 in the town of Barney, Iowa, I also describe and intend to cover all land I have in Walnut Twp, Madison County, Iowa,

to have and to hold the same unto the second party, his heirs or assigns forever, and warrant the title against the lawful claims of all persons whomsoever.

Nevertheless to be void upon condition that the said Ivan I. Rhone shall pay to the said O.M.Slaymaker, his heirs or assigns, the sum of Five Thousand (\$5000) Dollars, on the 1st day of January, 1937, according to the tenor and effect of the one promissory notes of the said Ivan I. Rhone payable to O.M.Slaymaker, at his office in Osceola, Iowa, bearing even date herewith, and drawing interest at six per cent per annum from maturity, then these presents to be void, otherwise to remain in full force.

And if default shall be made in the payment of said sums of money or any part thereof, principal or interest, on this or any prior mortgage when due, or if the taxes assessed on the above described real estate shall remain unpaid for thirty days after the same are due and payable, or if second party so elects, then the whole indebtedness may at the option of the said second party his heirs or assigns, become due, and the said second party, his heirs

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

or assigns, may proceed by foreclosure or any other lawful mode, to make the amount of said notes, together with all interest and costs, and all taxes and assessments accrued on said real estate with eight per cent interest thereon, if paid by second party. And the plaintiff shall be entitled to the rents and profits and have immediate possession of said premises upon commencement of suit.

That should the said first parties fail to pay the principal, interest, taxes, insurance or any of the payments secured by said mortgage when the same becomes due, the said second party, his heirs or assigns, may pay the same and have and recover the same from the said first parties with interest thereon at eight per cent per annum and this mortgage shall stand as security therefor, and second party, or his assigns may declare this mortgage, and the notes secured by it, due at any time he elects, and he can then proceed by foreclosure or any other way he desires to collect this mortgage and the notes secured by it.

And it is further agreed that in case foreclosure is commenced hereon the second party shall have and recover a reasonable attorney's fee, also the cost of an abstract of title to the premises herein described, which shall be included in the judgment in such suit.

That as auxiliary and in aid of foreclosure, the holder of the mortgage debt may, at his option, at any time during the pendency of proceedings to foreclose this mortgage, have a receiver appointed by the court having jurisdiction of such foreclosure, or in vacation by the judge of such court, to take possession of said mortgaged premises and rent the same and apply the rents under the direction of the court, to the discharge and payment of the costs of such receivership, foreclosure, mortgaged debt, and any and all other sums secured by this instrument.

And hereby relinquishes right of dower and homestead in the premises herein described.

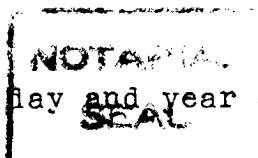
IN WITNESS WHEREOF, We have hereunto set our hands and seals this 28th day of February 1936.

Ivan I. Rhone

STATE OF IOWA)
MADISON COUNTY) SS.

On the 28 day of February A.D. 1936, before the undersigned J.W. McKee, a Notary Public in and for said County, personally came Ivan I. Rhone to me personally known to be the identical person whose name is subscribed to the foregoing instrument as grantor and acknowledged the execution of the same to be his voluntary act and deed for the purposes therein expressed.

WITNESS my hand and Notarial Seal the day and year above written.



J.W. McKee, Notary Public