

Mortgage Record, No. 86, Madison County, Iowa

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

Arthur J. Jones & Wife

#656

Filed for record the 28 day of
Feb. A.D. 1936 at 2;30 o'clock
P.M.

To

Fee \$ 1.00

Sherman Baker

Valda C. Bishop, Recorder

AGREEMENT FOR ENTRY BY MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:-

That, WHEREAS, default has been made in the terms of a certain mortgage, dated January 3, 1931 and recorded in the office of the County Recorder of Madison County, Iowa, in Book 79, of Real Estate Mortgages on page 221, conveying the following described real estate, to-wit:-

North Thirty (30) acres of the Southwest Quarter (SW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) and West Ten (10) acres of the Southeast Quarter (SE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) all in Section Twenty-one (21) Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa,

containing forty (40) acres, more or less, to Sherman Baker, to secure the payment to him of a certain Promissory note of even date, therein described, in the sum of Two Thousand (\$2000.00) Dollars, which was due on March 1st, 1934, and on which there is delinquent interest, and which said note and mortgage debt is not paid nor discharged.

NOW, THEREFORE, in consideration of the premises Arthur J. Jones, the mortgagor, and E. Florance Jones, his wife, being the present owners of said lands, and in compliance with the demand of Sherman Baker, who is the holder and owner of said note have this day agreed and by these presents do agree to pay and apply to the said Sherman Baker on the delinquent interest on said note the sum of Eighty-five (\$85.00) Dollars, before March 1st 1936 and have this day vacated the premises herein and in said mortgage described, and do hereby grant unto the said Sherman Baker, and have surrendered to him, the peaceable possession

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of said premises in accordance with the covenants in said mortgage deed contained; hereby absolutely conveying and assigning unto the said Sherman Baker, all of the said owners' right, title and interest in and to the crops, produce and returns from the said premises and the right to collect the rents and profits therefrom, beginning on the date aforesaid.

IT IS FURTHER distinctly understood that the said Sherman Baker shall have the full right and authority to enter into possession of the said premises, to lease the same and collect the rents, issues and profits thereof, and make payment of all taxes, general and special, together with the expenses incurred in the operation of said farm, and to make necessary repairs and shall apply the balance of the proceeds from the crops and rentals received therefor for the payment of the interest and principal of said mortgage debt, without prejudice to the mortgagee's right at any time to institute proceedings to foreclose said mortgage, nor abate nor limit in any way any of the legal or equitable rights or remedies of the mortgagee or holder of the note secured thereby, and the right of possession, together with the power and authority hereinabove granted to the said Sherman Baker shall continue so long as the above described mortgage remains an enforceable lien against said real estate and during the period of redemption, should foreclosure proceedings be instituted, and nothing herein contained shall prejudice the rights of the said Sherman Baker under said mortgage, or shall be construed to bar the institution of foreclosure proceedings thereon, at the election of the said Sherman Baker.

AND IT IS FURTHER understood and agreed that the payment of the said Eighty-five (\$85.00) Dollars does not discharge the delinquent interest on said note but is simply applied as a part payment thereof.

IT IS FURTHER UNDERSTOOD and agreed that in case satisfactory terms can be made with the said Arthur J. Jones and his wife, E. Florence Jones, then and in that event they have the first right to rent the said premises from the said Sherman Baker but it shall not bar his rights to rent to other persons in case satisfactory terms can not be made with the said Arthur J. Jones and his wife, E. Florence Jones.

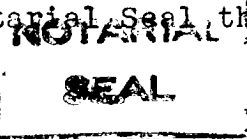
WITNESS our hands this 29 day of January, A.D. 1936.

Arthur J. Jones
E. Florence Jones
Sherman Baker

STATE OF IOWA :
: SS
MADISON COUNTY :

I, Phil R. Wilkinson, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Arthur J. Jones and his wife, E. Florence Jones, and Sherman Baker, personally known to me to be the persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and Notarial Seal this 29 day of January A.D. 1936



Phil R. Wilkinson
Notary Public in and for Madison
County, Iowa.