

C.B.Luginbuhl, et al

#1508

Filed for record the 6 day of April
A.D.1937 at 10:18 o'clock A.M.

To

Fee \$ 1.20 ✓

Jessie V. Bicknell

Valda C. Bishop, Recorder

M O R T G A G E

KNOW ALL MEN BY THESE PRESENTS:

That C.B.Luginbuhl and Giulia H. Luginbuhl, husband and wife, both of Polk County, Iowa, and L.E.Mason and Etta Ilo Mason, husband and wife, both of Madison County, Iowa, First Parties, in consideration of the sum of Five Thousand and no/100 Dollars (\$5,000.00) in hand paid by Jessie V. Bicknell of Burke County, and State of North Carolina, Second Party, do hereby Sell and Convey unto the said Jessie V. Bicknell the following described premises situated in the County of Madison and State of Iowa, to-wit:

Lot Eight (8) and the East Twenty-two (22) feet of Lot Seven (7) in Block Ten (10) of the Original Town Plat of Winterset, Madison County, Iowa, except that part described as follows: Commencing at the Southeast Corner of said Lot Eight (8), running thence North Sixty-six (66) feet, Three (3) inches, to the center of the wall running East and West, thence West along the center of said wall a distance of Thirty-nine (39) feet, four and one-half (4½) inches to the center of the wall running North and South; thence South along the center line of said wall Sixty-six (66) feet and Three (3) inches to the South line of said Lot Eight (8); thence East Thirty-nine (39) feet Four and one-half (4½) inches along said lot line of said Lot Eight (8) to the place of beginning.

And we hereby covenant with the said Jessie V. Bicknell 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 encumbrances whatsoever; and we covenant to WARRANT and DEFEND the said premises against the lawful claims of all persons whomsoever; And the said Giulia H. Luginbuhl and Etta Ilo Mason, each for herself, relinquishes her right of dower in and to the above described premises.

Provided, always, and these presents are upon this express condition, that if the said C.B.Luginbuhl, and L.E.Mason, their heirs, executors or administrators, shall pay or cause to be paid to the said Jessie V. Bicknell, her executors, administrators or assigns, the sum of Fifty and no/100 Dollars (\$50.00) together with interest at the rate of five per cent (5%) per annum from date on the principal sum of Five Thousand and no/100 Dollars (\$5,000.00), on the first day of May, 1937, and the sum of Fifty and no/100 Dollars (\$50.00), together with interest at the rate of five per cent (5%) per annum on the balance of the principal sum of Five Thousand and no/100 Dollars (\$5,000.00), there remaining unpaid on the first day of each and every month thereafter up to and including the 1st day of March, 1942, and Two Thousand and no/100 Dollars (\$2,000.00), together with interest at five percent (5%) per annum on all unpaid balances on April 1, 1942, according to the tenor and effect of one promissory note of the said C.B.Luginbuhl and L.E.Mason, payable to Jessie V. Bicknell, bearing even date herewith, and shall keep and perform all and singular the covenants and agreements herein contained for said First Parties 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 become 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 Six Thousand Dollars (\$6,000.00); 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 seven per centum per annum, and this mortgage shall stand as security therefor.

Mortgage Record, No. 88, Madison County, Iowa

MATT PARROTT & SONS CO., WATERLOO, IOWA C34774

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 seven 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 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 this 31st day of March, 1937.

IN TESTIMONY WHEREOF, we have hereunto set out hands the day and year last above written.

C.B.Luginbuhl L.E.Mason
Giulia H. Luginbuhl Etta Ilo Mason

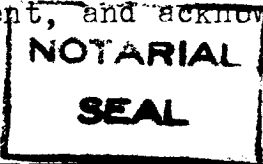
STATE OF IOWA :
 : SS.
COUNTY OF POLK :

On this 31 day of March, A.D.1937, before me, Wm. B. Hurlburt a Notary Public in and for the County of Polk, State of Iowa, personally appeared C.B.Luginbuhl and Giulia H. Luginbuhl, 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.

William B. Hurlburt
Notary Public in and for Polk County, Iowa.

(NOTARIAL SEAL)
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STATE OF IOWA :
 : SS.
COUNTY OF MADISON :

On this 31st day of March, A.D.1937, before me, Claire E. Hamilton, a Notary Public in and for Madison County, State of Iowa, personally appeared L.E.Mason and Etta Ilo Mason, 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.



Claire E. Hamilton
Notary Public in and for Madison County, Iowa.