

Mortgage Record, No. 86, Madison County, Iowa

Esta Cannon and Husband

#437

Filed for record the 3 day of
February A. D. 1937 at 10:31
o'clock A. M.,

To

Fee \$1.00 ✓

Jasper County Savings Bank

Valda C. Bishop, Recorder

MORTGAGE

FOR THE CONSIDERATION OF Eight Hundred and no/100 (\$800.00) Dollars Esta Cannon and George Cannon, her husband of Jasper County, State of Iowa, first party, here convey to The Jasper County Savings Bank (an Iowa corporation) of Newton, Iowa, second party, the following described real estate situated in Madison County, Iowa, to-wit:

An undivided two-twenty-firsts (2/21) interest in the following described tract:

The North Half (N $\frac{1}{2}$) of the South West Quarter (SW $\frac{1}{4}$) of Section Thirty-six (36); the South East Quarter (SE $\frac{1}{4}$) of the North East Quarter (NE $\frac{1}{4}$) and the North East Quarter (NE $\frac{1}{4}$) of the South East Quarter (SE $\frac{1}{4}$) of Section Thirty-five (35); all in Township Seventy-four (74) North, Range Twenty-nine (29), West of the 5th P. M.,

Also any other or further interest that we may hereafter acquire in said real estate.

And any interest we may now have or hereafter acquire in the following:

Out Lot No. Twenty (20) of South Out Lot Addition to the City of Winterest, Madison County, Iowa; also

The South West Quarter (SW $\frac{1}{4}$) of the South East Quarter (SE $\frac{1}{4}$) of the South East Quarter (SE $\frac{1}{4}$) of Section Ten (10), in Township Seventy-five (75) North, Range Twenty-eight (28), West of the 5th P. M.,

Together with the use, rents, issues and profits therefrom, and all crops now growing thereon or that may be grown thereon while this mortgage is in force or any part of said debt is unpaid. All rights of homestead, dower, or distributive share, or other right whatsoever, are released and conveyed. The said first party hereby WARRANTS the title against all persons whomsoever and to be free from all prior liens and encumbrances.

Conditioned, however, if the said Esta Cannon and George Cannon shall pay to the Jasper County Savings Bank, its successors or assigns, the sum of Eight Hundred and no/100 (\$800.00) Dollars on the 14th day of January A. D. 1938 with interest thereon from January 14 1937 at the rate of 7 per cent, per annum, payable semi annually according to the tenor of one principal promissory note without interest coupons attached, of even date herewith, with seven per cent interest thereon after maturity, principal and interest payable at the office of The Jasper County Savings Bank, Newton, Iowa, or such other place as the holder hereof shall in writing designate, and shall perform all the agreements of this mortgage, then these presents to be void, otherwise in full force.

Said First Party shall not suffer waste, shall pay all prior encumbrances (if any) and ^{the} interest thereon promptly when due and shall pay all taxes and assessments upon said property before delinquent; also all personal taxes; shall keep buildings insured to the satisfaction of said second party for at least their insurable value, assigning and delivering all policies and renewal receipts to the holder hereof if demanded except only in the event that the same have been delivered and assigned to the holder of a prior encumbrance; and shall pay, in case of suit, all reasonable costs and attorney's fees and expenses of continuation of abstract, and all expenses and attorney's fees incurred by said second party or assigns by reason of litigations with third parties to protect the lien of this mortgage.

A Failure to comply with any of the agreements hereof shall cause the whole debt at once to become due and collectible, at the option of the second party, or assigns, without notice, and said second party, or assigns, may take immediate possession of said land, crops, rents, issues and profits and account for the net proceeds only, and regardless of whether any part of said premises constitute the homestead of the first party, or their grantees, or the security is inadequate, or those liable upon said debt are solvent or insolvent, or waste is being committed, or if the loss, destruction or the misapplication of the rents and issues therefrom, the said second party, or assigns, either before or after the commencement of an action to foreclose this mortgage, or at any time thereafter shall be entitled to

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have a receiver appointed to take immediate possession of said land, crops, rents, issues and profits, and to have the net proceeds thereof applied on said indebtedness, or on the taxes, insurance or on any prior encumbrances, as and if second party, or its assign, so elects, until the same shall have been fully paid and such right shall in no event be barred, forfeited, waived, or retarded by reason of any judgment, decree, or sale upon execution in said foreclosure. Said taking possession shall in no way retard collection or foreclosure.

All Money paid by said second party, or assigns, for insurance, expenses incurred, taxes, assessments, litigation in the protection of the lien of this mortgage or on any prior encumbrance on said land (which may not have been paid by first party as herein provided) may be paid by the owner hereof at said owner's option and shall bear interest at the rate of seven per cent per annum, payable semi-annually, and be a lien on said land, rents, issues, profits and crops under this mortgage. But whether the owner of this mortgage shall elect to pay for said insurance, taxes, assessments, prior encumbrances, interest, or liens, or not, the owner hereof may cause this mortgage to be foreclosed, with the right of immediate possession of the land and to the use, rents, issues, profits and crops and to the appointment of a receiver as aforesaid.

DATED this 14th day of January 1937

Esta Cannon
George Cannon

STATE OF IOWA, JASPER COUNTY, SS:

On this 14th day of January A. D. 1937, before the undersigned, a Notary Public in and for said County, personally appeared Esta Cannon and George Cannon, her husband, to me personally known to be the identical persons named in and who executed the foregoing mortgage and whose names are affixed thereto as grantors and acknowledge that they executed the same as their voluntary act and deed.

Witness my hand and Notarial Seal, the day and year last above written.

**NOTARIAL
SEAL**

Marie E. Van Gilst
Notary Public in and for said County