

Mortgage Record, No. 90, Madison County, Iowa

taxed as costs.

Ralph B. Hunter
Notary Public in and for said County.

Lester & Berniece Gray

#1339

Filed for record the 1 day of
March A.D.1939 at 3:35 o'clock
P.M.

To

Fee \$1.20

Grace M. Cook

Purchase Money
M O R T G A G E

Pearl E. Shetterly, Recorder

THIS INDENTURE, Made and executed the 21st day of February, A.D.1939 by and between Lester Gray and Berniece Gray of the County of Madison and State of Iowa, parties of the first part, and Grace M. Cook of Scott County, Iowa, party of the second part, WITNESSETH: That the said parties of the first part, for and in consideration of the sum of Twenty-two Hundred (\$2200) DOLLARS, paid by said party of the second part, the receipt whereof is hereby acknowledged, have granted and sold, and do by these presents grant, bargain, sell, convey, and confirm unto the said party of the second part her heirs and assigns forever, the certain tract or parcel of real estate, situated in the County of Madison and State of Iowa, described as follows, to-wit:

The South Half of the Northeast Quarter (S $\frac{1}{2}$ NE $\frac{1}{4}$) of Section Nine (9) in Township Seventy-five (75) North of Range Twenty-eight (28) West of the fifth P.M.

This Mortgage is given to secure to the mortgagee the sum hereinafter set forth being the unpaid balance of the purchase price of said property.

To have and to hold the premises above described, with all the appurtenances thereunto belonging, unto the second party, and to her heirs and assigns forever. The said Lester Gray and Berniece Gray represent to and covenant with the party of the second part, that they have good right to sell and convey said premises; that they are free from encumbrance, and that they will warrant and defend said premises against the lawful claims of all persons whomsoever; and the said first parties hereby release all their right of dower in and to the said premises; and the said parties of the first part relinquish and convey all right of homestead in said premises.

THIS CONVEYANCE TO BE VOID ON THE FOLLOWING CONDITIONS:

That said Lester Gray and Berniece Gray shall pay said Grace M. Cook or order, Twenty-two Hundred Dollars (\$2200) with interest on all of said money from March 1, 1939 until paid, at the rate of five per cent per annum, payable annually, according to the one (1) promissory note of the said Lester Gray and Berniece Gray of even date herewith; and it is stipulated in said note and in this mortgage that should any of said interest not be paid when due it shall bear interest at the rate of five per cent per annum from the time the same becomes due, and this mortgage shall stand as security for the same.

That said Lester Gray and Berniece Gray shall pay all taxes and assessments levied upon said real estate before the same become delinquent, and in case not so paid the holder of this mortgage shall have the right to declare the whole sum of money herein secured due and col-

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J. H. WELCH PRtg. CO., DES MOINES 7650

lectible at once or he may pay such taxes or assessments, and be entitled to interest on the same at the rate of five per cent per annum, and this mortgage shall stand as security for such taxes and interest to paid.

That said Lester Gray and Berniece Gray shall cause the buildings on said premises to be insured, and during the existence of this mortgage keep insured, against loss by fire, in some good company, to be selected by the mortgagee, in the sum of not less than one thousand (\$1,000) dollars, loss, if any, to be payable to said second party, and shall deliver policies and renewal receipts to said second party; and upon failure to make such insurance or to deliver said policy or renewal receipts, said second party may make such insurance, or treat this mortgage as due; and if he elects to make such insurance he shall be entitled to interest on the amount paid therefor at the rate of five per cent per annum, and this mortgage shall stand as security for the amount so paid, with interest as aforesaid.

It is further stipulated and agreed that a failure to pay any of the said money, either principal or interest, within thirty days, after the same becomes due, or a failure to conform or comply with any of the foregoing conditions or agreements, shall cause the whole sum of money herein secured to become due and collectible at once, if the holder of said note so elect, and this mortgage may thereupon be foreclosed immediately for the whole of said money, interest, and costs.

And the parties of the first part hereby pledge the rents, issues and profits of said real property for the payment of said principal sum, interest, attorney's fees and costs, and authorize, agree and consent that in case of any default as herein mentioned, and the filing of a petition for the foreclosure of this Mortgage, the court in which said suit shall be instituted, or any judge thereof, shall at the commencement of said action or any stage during the pendency or progress of said cause, on application of the plaintiff, appoint a receiver to take possession of said property, and collect and receive said rents and profits and apply the same to the payment of said debt so in default, interest, attorney's fees and costs, under the order of the court; and this stipulation for the appointment of a receiver shall apply and be enforced whether said property or any part thereof is used as homestead or not, and without proof of any other grounds for the appointment of a receiver than the default aforesaid.

The stipulation is hereby made binding on said parties of the first part, their heirs, administrators, executors, grantees, lessees, tenants and assigns, and in case of the renting or leasing of said premises, while this Mortgage remains unsatisfied, all rent accruing after default shall be paid by the tenant or lessee to the mortgagee herein, or her heirs administrators, or assigns, to apply on said debt as aforesaid, and no payment of rent coming due, accruing or covering the period after such default shall have occurred, made to anyone other than said mortgagee, or her heirs, administrators, or assigns, shall constitute payment or discharge of said rental.

And it is further agreed, that in the event of the commencement of an action for the foreclosure of this mortgage, upon any default being made, that reasonable attorney's fee shall become due from the first party to the second party, and shall be paid in the event of a settlement before a decree of foreclosure shall be obtained; and if a decree of foreclosure shall be entered, then reasonable attorney's fee shall be taxed by the court and included in said decree.

In Testimony Whereof, the said parties of the first part have hereunto set their hands and seals the day and year first above written.

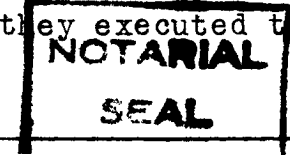
Lester Gray (SEAL)

Berniece Gray (SEAL)

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STATE OF IOWA, Madison County, ss.

On this 1st day of March, A.D.1939, before me, Harry F. Anderson, a Notary Public in and for Madison County, Iowa, personally appeared Lester Gray and Berniece Gray 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.



Harry F. Anderson
Notary Public in and for Madison County, Iowa.