

## Mortgage Record, No. 90, Madison County, Iowa

Clair L. Devault

#2395

Filed for record the 27 day of March  
A.D. 1939 at 4:25 o'clock P.M.  
Pearl E. Shetterly, Recorder.

To

Fee \$ .80

Orla DeVault

FIRST MORTGAGE

FOR THE CONSIDERATION OF Four Hundred and no/100ths DOLLARS the receipt of which is hereby acknowledged, I, Clair L. DeVault, of Dallas County, State of Iowa and hereinafter referred to as Mortgagor, hereby sell, convey and warrant the title to the following described real property, including homestead and dower rights, unto Orla DeVault Mortgagee of Madison County, State of Iowa To-wit: Commencing at a point 190 feet North of the Southwest Corner of the Southwest Quarter(SW $\frac{1}{4}$ ) of Section 15, Township 76 North, Range 29, West of the 5th P.M., thence East 110 feet, thence North 264 feet, thence West 110 feet, thence South 264 feet to the Place of Beginning, All located in Madison County, Iowa. in the County of .... and State of .....and also all of the rents, issues, use and profits of said land and the crops raised thereon from now until the debt secured thereby shall be paid in full.

To be void upon condition that the mortgagors shall pay or cause to be paid to the mortgagee or assigns, the consideration of \$400.00 Dollars, with interest thereon according to the one promissory note of the mortgagors bearing even date herewith, and due 90 days after date payable at the Farmers and Merchants State Bank of Winterset, Iowa.

The mortgagors covenant to pay all taxes and assessments that shall become liens against said property before the same become delinquent; to keep the buildings insured against fire, cyclone and storm, in a reliable company selected by the mortgagee, at their insurable value, payable to the mortgagee as its interest may appear, the policies to be delivered to and remain with the mortgagee; not to commit or permit waste of any kind upon said property; that the above described property is not incumbered and is free from liens; and to permit the abstract of title of said property to remain with the mortgagee.

If the mortgagors fail to pay the assessments and taxes, or fail to insure the buildings as agreed, the mortgagee may, at its option, pay such taxes and assessments, and insure the buildings and pay therefor; which sums the mortgagors agree to pay to the mortgagee with interest at the rate of 7% per cent per annum, from date of payment, and this mortgage shall be security for the payment thereof.

If the mortgagors shall fail to pay principal or interest; or taxes and assessments; or to keep the buildings insured; or to keep and perform any other provision of this mortgage on their part to be kept and performed as agreed, the indebtedness hereby secured, at the option of the mortgagee, without demand or notice, shall become due and payable, and the mortgage foreclosed.

It is stipulated that the rents and profits of said property are pledged as security for said indebtedness and in addition to other remedies given by law, that upon filing petition to foreclose this mortgage the court or any judge thereof, on application of the mortgagee, thereof during foreclosure and the period of redemption and apply such rents and profits shall appoint a receiver of said property and the rents and profits to the payment of the costs, expenses and indebtedness.

The mortgagors agree to pay a statutory attorney fee in case of foreclosure hereof to be taxed as costs.

This mortgage binds the mortgagors, their executors and legal representatives and the mortgagee and its assigns.

It is expressly stipulated that this mortgage and the notes thereby secured are made under and are to be construed under the laws of the State of Iowa.

Dated this 27th day of March 1939.

Clair L. Devault.

STATE OF IOWA, County of Madison )ss:

On this 27th day of March, A.D. 1939 before me Leslie R. Goeldner the undersigned Justice

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J. H. WELCH PRtg. CO., DES MOINES 7640

of Peace within and for said county of Madison, personally appeared Clair L. DeVault and to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

(Justice of the Peace Seal)

Charles H. Wicks and Retta Wicks, his wife  
To  
The Mutual Benefit Life Insurance Company

Justice of the Peace in and for said County.

#2454

Fee \$ 1.80 ✓

Leslie R. Goeldner ~~COMMISSIONER~~

Filed for record the 29 day of March A.D. 1939 at 9:00 o'clock A.M.

Pearl E. Shetterly, Recorder

IOWA MORTGAGE

THIS INDENTURE, made this Twenty-third day of March, A.D. 1939, between CHARLES H. WICKS and RETTA WICKS, his wife, of the County of Madison and State of Iowa, party of the first part, and THE MUTUAL BENEFIT LIFE INSURANCE COMPANY, of the City of Newark, in the County of Essex and State of New Jersey, party of the second part,

WITNESSETH, That said party of the first part, for and in consideration of the sum of SEVEN THOUSAND SIX HUNDRED Dollars, the receipt whereof is hereby acknowledged, does by these presents, grant, bargain, sell and convey unto the said party of the second part, and to its successors and assigns forever, in fee simple, the following described real estate, situated, lying and being in the County of Madison and State of Iowa, to wit:

The North Half of the Northwest Quarter and the Northwest Quarter of the Northeast Quarter of Section Twelve; the Northeast Quarter of the Northeast Quarter and beginning at the Northeast corner of the Southeast Quarter of the Northeast Quarter, thence West twenty rods, thence South eight rods, thence East Twenty rods, thence North Eight rods to point of beginning, Section Eleven, Township Seventy-six North, Range Twenty-nine West of the Fifth P.M.

together with the rents, issues and profits of said real estate, and the crops raised thereon from now until the debt secured hereby shall be paid in full, the intention being to convey an absolute title in fee to said premises.

TO HAVE AND TO HOLD the premises above described with the appurtenances thereunto belonging, unto the said party of the second part, its successors and assigns, forever; and the said Charles H. Wicks hereby covenants that the above described property is free from encumbrances; that Charles H. Wicks has full right and lawful authority to convey the same and that he will warrant and defend the title thereto against the lawful claims of all persons whomsoever; and the said Retta Wicks hereby releases and relinquishes her right of dower or distributive share therein.

PROVIDED, ALWAYS, and these presents are upon the express condition that if the said party of the first part their heirs, executors, administrators or assigns shall pay or cause to be paid to the party of the second part, its successors or assigns, at the office of the party of the second part in the City of Newark, State of New Jersey, the principal sum of SEVEN THOUSAND SIX HUNDRED Dollars, payable as follows:

\$ 100.	on the first day of	May, 1940;	\$ 100.	on the first day of May, 1945;
\$ 100.	on the first day of	May, 1941;	\$ 100.	on the first day of May, 1946;
\$ 100.	on the first day of	May, 1942;	\$ 100.	on the first day of May, 1947;
\$ 100.	on the first day of	May, 1943;	\$ 100.	on the first day of May, 1948;
\$ 100.	on the first day of	May, 1944;	\$6,700.	on the first day of May, 1949;

with interest thereon from the first day of May, 1939, on the unpaid amount thereof, at the rate of 4½ per cent per annum, payable on the first day of May and in each year, with interest at the rate of seven per cent per annum on any installment of interest which shall not have been paid when due and payable, and on said principal sum, or any installment thereof, after the same becomes due and payable, according to the tenor and effect of a promissory note executed by the said Charles H. Wicks and Retta Wicks to the party of the second part, bearing even date herewith, then these presents to be void, otherwise to be and remain in full force and effect; and if default be made in the payment of any installment of principal or of interest, or in case of failure to perform any of the covenants herein contained, the said total principal, or so much thereof as shall then remain unpaid, with the interest due and accruing thereon, at the option of the party of the second part, shall become at once due and payable, without

For Release of annexed Mortgage see  
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