

Mortgage Record, No. 90, Madison County, Iowa

Mrs. Ada L. Brown & husband

#5845

Filed for record the 4 day of
October A.D. 1939 at 3:50 o'clock
P.M.

To

Fee \$.80 ✓

E.C. Moorman

Pearl E. Shetterly, Recorder

M O R T G A G E

THIS MORTGAGE Made the 1st day of October 1939 by and between _ Ada L. Brown and husband, B.B. Brown, of Madison County, and State of Iowa hereinafter called the mortgagor, and E.C. Moorman hereinafter called the mortgagee.

WITNESSETH: That the mortgagor in consideration of the sum of Fifty and no/100 (\$50.00) DOLLARS paid by the mortgagee, do hereby convey to the mortgagee, and assigns, forever, the following tracts of land in the county of Madison, State of Iowa, to-wit:

Lots One (1) and Two (2) in Block Four (4) in Nicholson's Addition
to the Town of Earlham, Iowa,

This Mortgage given to secure unpaid balance of purchase price of said premises. containing in all +- acres, with all appurtenances thereto belonging, and the mortgagor warrants the title against all persons whomsoever.

All rights of homestead and contingent interests known as Dower, are hereby conveyed. To be void upon the following conditions:

First. That the mortgagor shall pay the mortgagee, his heirs, executors or assigns the sum of Fifty and no/100 (\$50.00) Dollars, on the 1st day of September, A.D. 1940 with interest according to the tenor and effect of the one certain promissory note of the said Ada L. Brown and husband, B.B. Brown, bearing even date herewith; principal and interest payable at the office of SECURITY LOAN AND ABSTRACT CO., Winterset, Iowa.

Second. That the mortgagor shall keep the buildings on said real estate insured in some responsible company or companies, satisfactory to mortgagee, for the use and security of the mortgagee, in a sum not less than two-thirds their value, and deliver to the mortgagee the policies and renewal receipts.

Third. The mortgagor shall pay when due and before delinquent, all taxes which are, or become a lien on said premises; if mortgagor fail either to pay such taxes, or promptly to effect such insurance, then the mortgagee may do so; and should the mortgagee become involved in litigation, either in maintaining the security created by this mortgage, or its priority, then this mortgage shall secure to the mortgagee the payment and recovery of all money, costs, expenses or advancements incurred or made necessary thereby, as, also for taxes or insurance paid hereunder; and all such amounts shall be hereby secured, to the same extent as if such amounts were a part of the original debt secured hereby, and with seven per cent per annum interest thereon, from the date of such payments.

Fourth. A failure to comply with any one or more of the above conditions of the mortgage, either wholly or in part, including the payment of interest when due, shall at the mortgagee's option, cause the whole sum hereby secured to become due and collectible forthwith without notice or demand, and mortgagee shall be, and is hereby authorized to take immediate possession of all of said property, and to rent the same and shall be held liable to account to mortgagor only for the net profits thereof, and such possession for such purposes shall

For Release of annexed Mortgage see

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continue to the end of the year of redemption. It is also agreed that the taking possession thereof as above provided shall in no manner prevent or retard mortgagee in the collection of said sums by foreclosure or otherwise, and a receiver may be appointed to carry out the provisions hereof.

Fifth. And in the event a suit is lawfully commenced to foreclose this mortgage, reasonable attorney's fees for mortgagee's attorney are to be considered as a part of the costs of the suit and collected in the same manner.

Signed the day and year first herein written.

Mrs. Ada L. Brown

B. B. Brown

STATE OF IOWA, Madison County)ss.

On this 2 day of October A.D. 1939, before me, the undersigned, a Justice of the Peace, within and for said County, personally appeared Ada L. Brown and husband, B. B. Brown, to me known to be the identical persons named in and who executed the foregoing mortgage as makers thereof, and acknowledged the execution of the same to be their voluntary act and deed.

WITNESS my hand and Official Seal the day and year last above written.

(Justice of Peace Seal)

Leslie R. Goeldner
Justice of the Peace in and for Madison County
Iowa.