

Mortgage Record No. 92, Madison County, Iowa

Charles F. Minnick & wife

#309

Filed for record the 20 day of
January A.D. 1942 at 4:00 o'clock
P.M.

To

Fee \$.90

Pearl E. Shetterly, Recorder

Simpson College

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That We, Charles F. Minnick and Geneva Minnick, husband & wife of Warren County and State of Iowa, in consideration in the sum of Four Thousand and 00/100 DOLLARS in hand paid by Simpson College of Warren County and State of Iowa, do hereby SELL and CONVEY unto the said Simpson College the following described premises, situated in the county of Madison and state of Iowa to-wit:

East half ($\frac{1}{2}$) of the Northwest quarter ($\frac{1}{4}$) and the East half ($\frac{1}{2}$) of the Southwest quarter ($\frac{1}{4}$) of Section Thirty-Six (36) Township Seventy-four (74) North, Range Twenty-six (26) West 5th P.M. Iowa.

And we hereby covenant with the said Simpson College 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 incumbrances whatsoever.

And we covenant to WARRANT and DEFEND the said premises against the lawful claims of all persons whomsoever.

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LE FEBURE CORPORATION, CEDAR RAPIDS, IOWA 177818-A

And the said Geneva Minnick hereby 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 Mortgagors heirs, executors, or administrators, shall pay or cause to be paid to the said Simpson College executors, and administrators or assigns, the sum of

One Hundred and 00/100	DOLLARS, on the 1st day of March 1948
One Hundred and 00/100	DOLLARS, on the 1st day of March 1949
One Hundred and 00/100	DOLLARS, on the 1st day of March 1950
One Hundred and 00/100	DOLLARS, on the 1st day of March 1951
Thirty-six Hundred and 00/100	DOLLARS, on the 1st day of March 1952

with interest at 4 $\frac{1}{2}$ per cent, per annum from Mar. 1, 1942 payable semi annually, according to the tenor and effect of 5 promissory notes, of the said Mortgagors payable to Simpson College bearing date herewith then these presents to be void, otherwise to remain in full / force. With option to pay \$100.00 or multiple thereof on any interest paying date.

AND IT IS HEREBY AGREED that if the said Mortgagors allows the taxes to become delinquent upon said property, or permits the same or any part thereof to be sold for taxes, or if they fail to pay the interest on said notes promptly as the same becomes due, the notes secured hereby shall become due and payable in ten days thereafter, and the Mortgagee its heirs or assigns may proceed at once to foreclose this Mortgage. In case it becomes necessary to commence proceedings to foreclose the same, then the said Mortgagors in addition to the amount of said debt, interest and cost, agree to pay the Mortgagee herein named, or to any assignee of the Mortgagee herein, a reasonable attorney's fee as provided by law for collecting the same, which fee shall be included in judgment in foreclosure case.

IT IS ALSO AGREED that the said first party shall keep the buildings on said premises insured in some responsible and approved company or companies for the benefit of said second party in the sum of not less than \$1000.00 and shall deliver the policies and renewal receipts therefor to said second party and should said first party neglect to do so said second party may effect such insurance and recover of said first party the amount paid therefor and interest at 7 per cent per annum and this Mortgage shall stand as security therefor.

IT IS ALSO FURTHER AGREED that in case of default in any of the aforesaid agreements so that this Mortgage can be foreclosed, the rents and profits of said premises, as well before as after sale on execution, are hereby pledged to the payment of the moneys secured by this Mortgage, and that the plaintiff therein shall be entitled to the appointment of a receiver, in an action therefor, with or without the foreclosure of this Mortgage, said receiver to have the usual powers to take and hold such rents and profits for the benefit of the plaintiff and subject to the order of the court.

Signed and delivered this 19th day of January 1942.
EXECUTED IN THE PRESENCE OF

Charles F. Minnick
Geneva Minnick

STATE OF IOWA, WARREN COUNTY, ss:

On this 19th day of January, A.D. 1942, before me, a Notary Public in and for said County, personally came Charles F. Minnick & Geneva Minnick, husband & wife to me personally known to be the identical persons whose names are affixed to the foregoing instrument as grantors and acknowledged execution of the same to be their voluntary act and deed.

NOTARIAL

WITNESSES

my hand and Official Seal on the date last above written.

Joseph E. Furscell & wife

#315

F. P. Henderson
Notary Public in and for Said County.

Filed for record the 21 day of January