

Winterset Madisionian, B-1912

For Release of Annexed Mortgage See
Mortgage Record 99 Page 258

Ellis C. Smith & wife	#1210	Filed for record the 31 day of *
To	Fee \$1.00 ✓	March A.D. 1944 at 10:50 o'clock
Charles Mausnest		A.M.
	<u>MORTGAGE</u>	Pearl E. Shetterly, Recorder

THIS MORTGAGE, Made the 19th day of January 1944, by and between Ellis C. Smith and Mildred Smith, husband and wife, of Madison County, and State of Iowa, hereinafter called the mortgagors, and Charles Mausnest hereinafter called the mortgagee,

WITNESSETH: That the mortgagors, in consideration of the sum of Sixteen Hundred (\$1600.00) Dollars, paid by the mortgagee, hereby convey to the mortgagee, his heirs and assigns, the following described real estate situated in the County of Madison,

Mortgage Record No. 94, Madison County, Iowa

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The Southeast Quarter of the Southeast Quarter of Section Nine (9), and the Southwest Quarter of the Southwest Quarter and the Southwest Quarter of the Northeast Quarter of the Southwest Quarter and the South Half of the North Half of the Northeast Quarter of the Southwest Quarter of Section Ten (10), and a strip of land described as follows: Commencing at the Northwest corner of the Southeast Quarter of the Southwest Quarter of Section Ten (10), running thence South 20 feet, thence East 20 feet, thence North 20 feet, thence West 20 feet to place of beginning; all in Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P.M.

All rights of homestead and contingent interests known as dower, or other right of any description, had, owned or in expectancy, in and to the foregoing described premises are hereby conveyed; and mortgagors warrant the title to said premises against all persons whomsoever. This mortgage is given to secure unpaid balance of purchase price for the above described real estate.

To be void upon condition that mortgagors pay to mortgagee, his heirs or assigns, the sum of Sixteen Hundred (\$1600.00) Dollars, on March 1, 1949, with interest thereon at the rate of five per cent per annum, payable annually, according to the tenor and effect of the one certain promissory note, with no coupons attached, of the said Ellis C. Smith and Mildred Smith bearing even date with these presents, at the office of Jebens & Butenschoen, in Davenport, Iowa; and so long as the indebtedness secured by this mortgage remains unpaid the mortgagors also agree to keep the buildings and improvements on said real estate in good repair substantially as they now are and keep the buildings insured in responsible companies for the use and security of mortgagee, in a sum not less than their insurable value, and deliver to mortgagee the policies and renewal receipts; and mortgagors further agree to pay, when due, all taxes and assessments, either general or special, that become liens upon said real estate; and should mortgagors fail to pay such taxes or assessments or effect such insurance, then mortgagee may do so, and the sums so paid shall be recovered from mortgagors, which sums, as well as all past due interest and principal shall bear seven per cent per annum interest, and shall constitute a portion of the debt hereby secured; and in case of the institution of legal proceedings, by foreclosure or otherwise, to collect said mortgage debt, or any part thereof, a reasonable attorney's fee as provided by law, as also the expense of an abstract of title necessary to bring foreclosure action, are to be considered a part of the costs of suit and collected in the same manner.

A failure to comply with any one or more of the conditions of this mortgage, either wholly or in part, including the payment of interest when due, shall, at the mortgagee's option, cause the whole sums hereby secured to become due and collectible forthwith, without notice or demand, and in case of default in any respect on the part of mortgagors, the rents and profits of said real estate are hereby pledged to the payment of the interest, taxes, insurance, cost of abstract and principal secured by this mortgage, and said mortgagee shall be and hereby is authorized to take immediate possession of all said property, and to rent the same, and shall be held liable to account to mortgagors only for the net profits thereof, and such possession for such purposes shall continue to the end of the year of redemption; the taking possession of said real estate by mortgagee as herein provided shall in no manner prevent or retard the collection of the mortgage debt, or any part thereof, by foreclosure or otherwise.

debt, Dated and executed the day and year first hereinabove written.

Ellis C. Smith (SEAL)
Mildred Smith (SEAL)

STATE OF IOWA, Madison County, ss.

On this 31 day of January 1944, before me, the undersigned, a Notary Public in and for said County, personally appeared Ellis C. Smith and Mildred Smith, husband and wife, to me known to be the identical persons named in and who executed the foregoing instrument as mortgagors, and acknowledged that they executed the same as their voluntary act and deed.

Jno. N. Hartley