

Mortgage Record, No. 99, Madison County, Iowa

Lee F. McDonald &
Aural Una McDonald
To
Virginia Evans

#1428
Fee \$ 1.10

MORTGAGE

Filed for record the 2 day of March
A. D. 1950 at 10:54 o'clock A. M.

Wilma M. Wade, Recorder

FOR THE CONSIDERATION OF Seven thousand DOLLARS paid by Virginia Evans, the receipt of which is hereby acknowledged, by Lee F. McDonald and Aural Una McDonald, of Polk County, State of Iowa first party, hereby convey to Virginia Evans of Des Moines, Polk County, Iowa, second party, the following tract of real estate, situated in Madison County, Iowa, to-wit:

Lot 5, Block Two (2), of the William Goe's Addition to the
Town of Winterset, Madison County, Iowa

together with all and singular the appurtenances now or hereafter in any wise belonging or appertaining thereto and all of the rents, issues and profits which may arise or be had therefrom, together with the right of possession thereof.

And the said first party hereby warrants the title thereto against all persons whomsoever.

To be void upon condition that said first party shall pay said second party, or assigns Seven Thousand Dollars on the first day of April 1960 with interest at 6 per cent, per annum payable annually until maturity and at six per cent. per annum after maturity, or after default in payment of any installment of interest, according to the tenor and effect of the promissory note of the said Lee F. McDonald and Aural Una McDonald, of even date herewith, payable at the office of the second party in Des Moines, Iowa, and shall fully perform all the hereinafter named covenants and agreements,

Upon payment of all sums secured hereby, the mortgagor shall be entitled to a release hereof, but shall record same at his own expense.

The said first party covenants and agrees as follows:

To pay all taxes and assessments upon said property, to whomsoever assessed, including personal taxes, and if any law should ever be passed taxing this mortgage or the debt secured thereby, in the hands of the mortgagee or its assigns, the said party of the first part shall pay all such taxes before they become delinquent; to keep the buildings thereon insured to the satisfaction of the second party for at least 7,000.00 Dollars, delivering all policies and renewal receipts to the second party; to protect said property against waste and at all times to maintain the buildings and improvements thereon in at least as good condition as they now are; to pay all expenses and attorney's fees incurred by said second party by reason of litigation with third parties to protect the lien of this mortgage; and to pay expense of abstract of title and a reasonable attorney's fee if suit be instituted to collect the debt secured hereby, or any part of it.

Any sums herein agreed to be paid by the first party for insurance, taxes, assessments, costs, attorney's fees or otherwise may be paid by the second party, and all money so paid by the second party shall be recoverable against the first party, with interest thereon at eight per cent per annum from date of payment, and shall be a lien under this mortgage upon the property herein conveyed and shall be included in the decree in the case of foreclosure hereof.

In case default shall be made in the payment of said principal sum of money, or of any part thereof, or interest thereon at the time or times above specified for payment thereof, or in case of non-payment of any taxes, assessments or insurance as aforesaid, or of the breach of any covenant or agreement herein contained, then and in either case the whole principal and interest of said note shall, at the option of the holder thereof, immediately become due and payable, and the said party of the second part is hereby authorized as the irrevocable attorney in fact for the said party of the first part to take possession of the said real estate and to control and rent the same and collect all rents therefrom and to apply the proceeds, after paying the costs of collection and necessary or reasonable repairs upon said premises, in payment of any part of the debt secured hereby, or said party

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of the second part may have a receiver appointed for such purposes; and in case the owner of said premises is occupying the same, he will either surrender the possession thereof or pay to said party of the second part, or to said receiver, a reasonable rent monthly in advance for the use thereof, and shall be held to the same restrictions and conditions as any third party would be bound by under the usual and customary form of written lease; the possession of said premises by said party of the second part or by said receiver to continue up to and including the year of redemption. It is further agreed that if any default is made by the first party in any of the particulars above stated, said party of the second part may also proceed at once to foreclose this mortgage, and no notice of election to consider the debt due shall be necessary prior to commencement of suit to foreclose.

The said first party expressly waives the platting and recording of homestead and agrees in case of sheriff's sale hereunder that said premises may be sold in one body.

Dated this 1st day of March, 1950

Lee F McDonald
Aural Una McDonald

STATE OF IOWA Polk County)ss.

On the 1st day of March A. D. 1950, before me Harold Leener a Notary Public in and for said County and State, personally appeared Lee F. McDonald and Aural Una McDonald personally to me known to be the identical persons whose names are affixed to the above instrument as grantors, and acknowledged the execution thereof to be their voluntary act and deed for the purposes therein expressed.

NOTARIAL SEAL
IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at Des Moines, Iowa the day and date last above written.

Harold Leener Notary Public
Notary Public, Polk County, Iowa

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