

Mortgage Record, No. 99, Madison County, Iowa

Donald L. Smith & wife	#1462	Filed for record the 3 day of March
To		A. D. 1950 at 1:30 o'clock P. M.
Robert W. & Ora D. Baird	Fee \$ 1.00	Wilma M. Wade, Recorder
	<u>MORTGAGE</u>	

KNOW ALL MEN BY THESE PRESENTS: That Donald L. Smith and Esther E. Smith, husband and wife of the county of Madison and State of Iowa in consideration of the sum of Fifty One Hundred (\$5,100) DOLLARS in hand paid, do hereby SELL AND CONVEY unto Robert W. Baird and Ora D. Baird of the County of - and State of Wisconsin the following described premises, situated in the County of Madison and State of Iowa to-wit:

The South Half of the North East Quarter (S $\frac{1}{2}$  NE $\frac{1}{4}$ ) and the North Half of the South East quarter (N $\frac{1}{2}$  SE $\frac{1}{4}$ ) and the South East Quarter of the South East Quarter (SE $\frac{1}{4}$  SE $\frac{1}{4}$ ) all in Section Thirteen (13), Township Seventy Four (74), Range Twenty Seven (27).

(This mortgage is junior to a prior mortgage to the Prudential Insurance Co. of America having a balance due of \$11,000.)

The intention being to convey hereby an absolute title, in fee simple, including all the rights of homestead, to have and to hold the premises above described, with all the appurtenances thereto belonging, unto the said Robert W. Baird and Ora D. Baird and to their heirs and assigns, forever.

PROVIDED ALWAYS, and these presents are upon the express condition, that if the said Donald L. Smith and Esther E. Smith heirs, executors or administrators shall pay or cause to be paid to the said Robert W. Baird and Ora D. Baird heirs, executors, administrators or assigns the sum of Fifty One Hundred Dollars (\$5,100; due and payable as follows: Two Hundred Fifty (\$250) Dollars, on the 1 day of March 1951 and Two Hundred Fifty Dollars (\$250) on the 1st day of March annually thereafter up to and including March 1, 1958, The balance then due of \$3,100 to be paid March 1, 1959 with interest thereon at the rate of 4 per cent, per annum, payable annually and until the same is fully paid, according to the tenor and effect of the one promissory note of <sup>said</sup> Donald L. Smith and Esther E. Smith bearing even date with these presents, then these presents to be void, otherwise to be and remain in full force and effect.

And in case of the non-payment by the said parties of the first part, or their heirs,

For Release of Amexed Mortgage Sec  
Mortgage Record 102 Page 243

## Mortgage Record, No. 99, Madison County, Iowa

HATT PARKETT &amp; SONS CO., WATERLOO, IOWA #10883

executors or administrators, of the said interest or principal or any part thereof, at the time the same becomes due or a failure on their part to pay the taxes of any year before the same becomes delinquent, or in case the said party of the first part shall commit or suffer to be committed, any waste upon said premises, or shall allow the same to diminish in value through any act or omission upon their part, then in case of the occurrence of either of said events, the whole principal sum and interest shall become due and payable.

And it is also further agreed by the mortgagor that if it becomes necessary to foreclose this mortgage, a reasonable amount shall be allowed as attorney's fee and be taxed as a part of the cost of foreclosing.

And it is further agreed that in case said property shall become insufficient to secure the said indebtedness and proceedings to foreclose this mortgage are commenced, that a receiver be appointed to take charge of said premises and collect the rents, issues and profits from the time of commencement of said proceedings, to be applied in payment of the sum above mentioned.

The said party of the first part also agrees to pay all taxes or assessments that shall be taxed or assessed on said premises, from the date hereof, until the sum shall be fully paid as aforesaid.

And the said Donald L. Smith and Esther E. Smith hereby relinquishes all their right of dower in and to the above described premises.

Signed this 3rd day of March A. D. 1950.

Donald L. Smith  
Esther E. Smith

STATE OF IOWA, Union County )ss.

On the 3 day of March A. D. 1950, before me a Notary Public within and for said County, personally came Donald L. Smith and Esther E. Smith personally to me known to be the identical persons whose names are affixed to the above instrument as grantors and severally acknowledged the execution of the same to be their voluntary act and deed for the purposes herein expressed.

**NOTARY SEAL** In witness whereof, I have hereunto subscribed my name and affixed my official seal at Afton, Iowa on the date last above written.

William Crandall  
Notary Public