

Mortgage Record, No. 99, Madison County, Iowa

(DISINCL. 000000)

Mary B. & O. L. Rankin &
Joe Rankin
To
W. T. Guiher

#8600
Fee \$.80

MORTGAGE

Filed for record the 28 day of December
A. D. 1950 at 3:00 o'clock P. M.
Wilma M. Wade, Recorder
Mary E. Welty, Deputy

THIS MORTGAGE, Made the 6th day of December 1949, by and between Mary B. Rankin and Orville L. Rankin, husband and wife, and Joe Rankin, single of Madison County, and State of Iowa, hereinafter called the mortgagors and W. T. Guiher, of Madison County, Iowa, hereinafter called Mortgagee.

WITNESSETH: That the mortgagor, in consideration of the sum of Four Hundred Fifty (\$450.00) DOLLARS paid by the mortgagee, do hereby convey to the mortgagee, his heirs and assigns forever, the following tracts of land in the county of Madison State of Iowa, to-wit:

For Release of Annexed Mortgage See
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Southwest Quarter (SW $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section Eight (8); the North 26 acres of the East Half (E $\frac{1}{2}$) of the East Half (E $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$); all that part of the West Half (W $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) and of the Northwest Quarter (NW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) lying and being on the North and East side of the center of the main channel of Middle River of Section Eighteen (18); the Northwest Quarter (NW $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section Seventeen (17), and a tract described as follows: Commencing at the Northwest corner of the Northeast Quarter (NE $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section Seventeen (17), running thence East to the center of Middle River, thence in a Southwesterly direction to a point where said river crosses the West line of said Northeast Quarter (NE $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$), thence North to the place of beginning, and all that part of the Southeast Quarter (SE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section Eight (8), which lies South and West of Middle River, and a tract described as follows: Commencing at the Southwest corner of the Southwest Quarter (SW $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section Seven (7), running thence East on the South line of said 40 acre tract 696.7 feet to the center of the public highway, thence North 33° 40' West, 260.5 feet, thence North, 80° 49' West, 458.9 feet, thence South 62° 36' West, 119 ft. to the West line of said 40 acre tract, thence South to the place of beginning, all of said land lying and being in Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M. The intention being to cover all the real estate owned by the mortgagors in Madison County, Iowa.

containing in all 146 acres; with all appurtenances thereto belonging, and the mortgagors warrant the title against all persons whomsoever. This mortgage is junior and inferior to the mortgage recorded in Book 97 of Mortgages on Page 417 of the Records of Madison County, Iowa.

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

First: That the mortgagors shall pay to the mortgagee or his heirs, executors or assigns, the sum of Four Hundred Fifty (\$450.00) Dollars, Two Hundred Fifty (\$250.00) Dollars payable on March 1, 1951 and Two Hundred Fifty (\$250.00) Dollars on March 1, 1952. on the - day of - A. D. 19-, with interest at the rate of 5 per cent per annum, payable - annually, according to the tenor and effect of the two certain promissory notes of the said Mary B. Rankin, Orville L. Rankin, and Joe Rankin bearing even date herewith; principal and interest payable at the office of W. T. Guiher, Winterset, Iowa

Second. That the mortgagors shall keep the buildings on said real estate insured in some responsible company or companies, satisfactory to mortgagee, for the use and security of

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the mortgagee, in a sum not less than two-thirds their value, and deliver to the mortgagee the policies and renewal receipts.

Third. The mortgagors shall pay when due, and before delinquent, all taxes which are, or become a lien on said premises; if mortgagors 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 and insurance paid hereunder; and all such amounts shall constitute a part of the debt hereby secured, to the same extent, as if such amounts were a part of the original debt secured hereby, and with eight 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 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 mortgagee shall be, and is hereby 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 purpose shall 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.

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.

IN WITNESS WHEREOF, signed by the mortgagors, the day and year first herein written.

Mary B. Rankin
O. L. Rankin

Joe Rankin

State of Iowa, Madison County, ss.

On the 7th day of December, A. D. 1949, before the undersigned, a Clerk of Court in and for said County, came Mary B. Rankin and Orville L. Rankins, husband and wife, and Joe Rankin, single to me personally known to be the identical persons whose names are subscribed to the foregoing mortgage as maker 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.

(DISTRICT COURT SEAL)

Pearl E. Shetterly, Clerk of Court,
in and for Madison County, Iowa.

William A. Robinson

#112

Filed for record the 1 day of January

COMPARED