Mortgage Record, No. 83, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA. 23013-30

Marion A. Smith & husb. #1831 Filed for record the 18 day of Aug. A. D. 1932 at 10:45 o'clock A. M.,

To Fee$.70

Mildred E. Knott, Recorder

Fedderal Land Bank

AGREEMENT NOT TO CONVEY

THIS AGREEMENT made this 19th day of July, 1932, between Marion A. Smith and M. E. Smith, wife and husband, as party of the first part, and THE FEDERAL LAND BANK OF OMAHA, of OMAHA, NEBRASKA, as party of the second part, as follows:

1. In consideration of an extension, granted by the party of the second part, of the time for payment of certain instalments and/or other obligations upon a note in favor of the party of the second part, secured by a mortgage upon certain real estate of which the party of the first part is the fee owner, situated in Madison County, Iowa, described as,

> The South west quarter ($SW\frac{1}{4}$) and Part of the ($NW\frac{1}{4}$ $SE\frac{1}{4}$) North West Quarter of the South East quarter and part of the South West Quarter of the South East quarter ($SW\frac{1}{4}$ $SE\frac{1}{4}$) of Section One and the East-half of the South East quarter ($E\frac{1}{2}$ $SE\frac{1}{4}$) of Section two (2) in Township 76 North, Range 28 West of the 5th P. M.
>
> It being intended herein to describe the identical land now held under a mortgage to the Federal Land Bank of Omaha, 2d party herein, and given by the undersigned 1st party, said mortgage dated March 10, 1926 and is now of record.

(said mortgage being recorded in Book 80, at page 71, of the mortgage records of said county), the party of the first part hereby covenants, for a period of three years from the date of this agreement, not to sell or convey said real estate to any third party without the express consent of the party of the second part, nor to lease said property without such consent, nor to make an assignment of any lease, nor to do any other act that may impair the security of the mortgage of the party of the second part in any manner whatsoever.

2. It is further agreed that if the party of the first part shall attempt to make any conveyance of said real estate, lease, or assignment of lease, during such three year period, without the express consent of the party of the second part, such conveyance, lease or assignment shall be void.

3. The purpose of this agreement is to maintain the present status of the mortgage security of the party of the second part and to protect it against any possibility of waste, impairment or damage which might result from a change in ownership or possession during such three year period. The right of the party of the second part to institute foreclosure under its note and mortgage at any time for any subsequent delinquency is in no manner limited or affected by the making of this agreement, but regardless of whether the loan is kept in good standing or becomes delinquent, any attempted conveyance, lease or assignment by the party of the first part shall be void.

In Witness Whereof the parties have hereunto set their hands and seals the day and year above written.

Marion A. Smith
M. E. Smith
Parties of the first part.

(CORPORATE SEAL)

THE FEDERAL LAND BANK OF OMAHA,
By A. Rappemrl ? Jr.
Party of the second part.

STATE OF IOWA, COUNTY OF MADISON SS.

On this 19th day of July, 1932, before me, a Notary Public in and for said State and County, personally appeared Marion A. Smith and M. E. Smith, her husband, to me known to to be the persons named in and who executed the foregoing agreement, and each of them acknowledged that they executed the same as their voluntary act and deed.

Witness my hand and affixed seal the day and year last above written.

NOTARIAL SEAL

Charles D. VanWerden
Notary Public in and for said County.

My Commission expires July 4, 1933.