Mortgage Record, No. 86, Madison County, Iowa

J. H. WELCH PRTG. CO. DES MOINES. 7316

Lois Anna Hemphill & Husband #427

To Fee $1.00

The Northwestern Mutual Life Insurance Company.

Filed for record the 6 day of Feb. A.D.1936 at 11;38 o'clock A.M.

Valda C. Bishop, Recorder

GRANT OF POSSESSION

THIS INDENTURE, Made this 31st day of December, A.D.1935, by and between Lois Anna Hemphill & Wilbur J. Hemphill, wife and husband of the County of Dallas, and State of Iowa, (hereinafter designated the "Owner"),and THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY, of the County of Milwaukee and State of Wisconsin (hereinafter designated the "Company"),WITNESSETH,

WHEREAS, said Lois Anna Hemphill & Wilbur J. Hamphill, the owners of the following described premises situated in the County of Madison, State of Iowa, to-wit:

Northwest fractional quarter of section eighteen township seventy seven North Range twenty nine, Madison County, Iowa.

upon which the Company holds a first mortgage dated August 7th, 1930, recorded in Book 80, on page 500 of the Mortgage Records of Madison County aforesaid, securing a note of even date therewith for Eighty five hundred dollars, ($8500.00); and

WHEREAS, there is now due and unpaid on said note and mortgage
Interest due August-7-1934.....$223.13
Interest due February-7-1935..... 223.13
Interest due August-7-1935..... 223.13

Amount advenced by Company for taxes .....$511.35... April-3-1934
Amount advanced by Company for taxes.....$ 81.32... March-29-1934.

and which delinquencies entitle said Company to now foreclose said mortgage.

NOW THEREFORE, in consideration of the premises and forebearance by said Company to now foreclose its said mortgage, The Owner agrees to and does hereby grant unto the Company the full right, power and authority to enter into possession of the above described real estate on the date hereof December-31-1935, expressly assigning and conveying to the Company all of said Owner's right, title and interest in and to the crops, products and returns from said premises, and the right to collect all the rents and profits therefrom, beginning on the date aforesaid. Said Company may rent and re-rent said premises, pay taxes thereon obtain insurance coverage,and make repairs and improvements on the buildings located thereon and in general manage said real estate in such manner as it may deem proper and as though absolute owner thereof.

In consideration of such grant of possession, it is understood and agreed that the Company shall apply upon the mortgage indebtedness any balance of the rents and proceeds remaining after payment of all costs in connection with the management and cultivation of said real estate, and the taxes, insurance and repairs, and in the event of redemption of said real estate from mortgage foreclosure sale, the amount required to redeem shall be credited with such net returns.

It is further understood and agreed that at such time prior to foreclosure proceedings as the Company receives payment in full, whether by way of returns from said real estate or voluntary payment by the Owner, of all items then delinquent under said mortgage and reimbursement for all costs,expenses or advancements theretofore made or incurred in connection with said real estate and pursuant to this agreement, all rights of the Company hereunder shall terminate and possession of said premises shall be restored to the Owner.

It is further understood and agreed that in the event of the termination of this agree-

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ment, said Owner will approve and confirm all acts by said Company in regard to said premises, while it was in possession thereof, and will accept any lease that may have been executed by the the Company, and will permit any tenant thereunder to continue in the undisturbed and peaceable possession of said real estate until the termination of such lease.

It is hereby agreed that there are credits of $10.09 October-14-35 and $50.88 November-7-1935, to be credited or deducted from above amounts further that there is to be credited on above items $297.13 for 660.28 bushels of corn at .45¢ per bushel, also $327.53 for 727.85 bushels of corn which the Home Office have not as yet been credited. There in now on hand in a crib about 400 bushels of corn on the above described premises to be credited upon delinquincies as soon as same is sealed.

The right of possession, together with the power and authority hereinabove granted to the Company shall continue so long as the above described mortgage remains an enforceable lien against said real estate, and during the period of redemption under any foreclosure proceedings, unless this agreement is sooner terminated as hereinabove provided.

Except as herein expressly modified, all rights of the Company under said mortgage shall remain as therein provided, and this Grant of Possession shall be of no force or effect until the terms hereof are approved at the Home Office of the Company and the instrument executed for the Company by its Vice-President or other duly authorized officer.

IN WITNESS WHEREOF, the parties have executed this instrument the day and year first above written.

Lois Anna Hemphill (SEAL)
Wilbur J. Hemphill (SEAL)

In presence of
R.C.Klug
I.W.Boyle

(CORPORATE SEAL)

H&B
RLa.

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY
By H.D.Thomas Vice-President

(Acknowledgment by Owner)

STATE OF IOWA)
) SS.
Countyof Dallas)

On this 31st day of December A.D.1935, before me, Allen T. Percy a Notary Public in and for Dallas County, Iowa, personally appeared Lois Anna Hemphill and Wilbur J. Hemphill, wife and husband, to me known and known to me to be the persons named in and who executed the foregoing instrument and acknowledged that they executed and delivered the same freely and voluntarily for the purposes therein expressed.

My Commission expires July-4-1936

ALLEN T. PERCY
Notary Public, Dallas County, Iowa.