Mortgage Record, No. 102, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA. 11472-51

Hettie G. Blake et al
To
Orval Clark et al

#4272

Fee $ 4.00 VGH

Filed for record the 2 day of July A. D. 1953 at 11:30 o'clock A. M.

Wilma M. Wade, Recorder

RELEASE AND SUBORDINATION AGREEMENT

Whereas, the undersigned, Ernest W. Blake, Esther B. Nelson and John W. Blake are each the owner and holder of an interest in a lien against certain real estate in Madison County, Iowa, which lien was established by a decree of court in the case of Wharff vs. Wharff, No. 17965 Equity, in Madison County, Iowa, District Court, in the amount of $21,500.00, with interest at 5 per cent per annum from and after March 20, 1953, in favor of them and also in favor of Albert Jean Blake, a minor, who is under guardianship, with Hettie G. Wharff appointed as the guardian of his property, in No. 2197 Guardianship, in Madison County, Iowa, District Court, which amounts to a lien for $5375.00, with interest at 5 per cent per annum from and after March 20, 1953, in favor of each of said four persons, and, whereas, Hettie G. Wharff, defendant and cross-petitioner in said cause No. 17965 Equity, who now uses the name of Blake as her surname by virtue of the right granted to her by the decree in said cause, as the owner of all of said real estate herein-

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before referred to, has contracted to sell to Orval Clark, of Des Moines, Iowa, the following part of said real estate, to-wit:

> The West Forty-two (42) acres of Northwest Fractional (NWfr¼) Quarter of the Northwest (NW¼) Quarter of Section Thirty-one (31), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P. M. except a tract described as follows, to-wit: Commencing at a point 1101.8 feet South of the Northwest (NW) corner thereof, thence East 332.1 feet, thence South 217 feet, thence West 332.1 feet, thence North 217 feet, to the place of beginning, containing 1.65 acres, and also except the following described tract used for highway purposes, to-wit: Commencing at the Northwest corner of said Section and running thence South 89° 14' East, 1385.8 feet, thence South, 0° 46' West, 65 feet, thence North 89° 14' West, 582 feet, thence in a Southwesterly direction 1268.7 feet along a 905 foot radius curve concave Southeasterly and with a central angle of 80° 19', thence South 340.2 feet, thence West 50 feet, thence North 1307.7 feet to the point of beginning and containing 7.4 acres more or less, and also excepting therefrom all that portion thereof which is subject to public highway and street rights as now located.

leaving said Hettie G. Wharff, now Blake, as the owner of the tract 332.1 feet by 217 feet excepted in the description of land contracted to be sold to said Orval Clark, which tract 332.1 feet by 217 feet is known as and is herein referred to as the hotel, motel and trailer court property, and, whereas, there is a mortgage on all said property, both that being sold to Orval Clark and said hotel, motel and trailer court property, in favor of Iowa Investment and Mortgage Company, recorded in Real Estate Mortgage Record, 99, of Madison County, Iowa, Records at Page 493, which mortgage is senior and superior to the rights of said Enrest W. Blake, Esther B. Nelson, John W. Blake and Albert Jean Blake under their said lien established in said cause No. 17965 Equity, and, whereas, said Hettie G. Blake, formerly Wharff, desires that such lien established in said cause No. 17965 Equity in favor of Ernest W. Blake, Esther B. Nelson, John W. Blake and Albert Jean Blake, be released in full as to said real estate which she has contracted to sell to Orval Clark, in order to give title to him clear of the same, and that provisions is also made, in regard to said hotel, motel and trailer court property, so as to expressly make such lien subordinate to mortgage indebtedness thereon to the extent of $10,000.00 of principal with interest at any legal rate, with all costs and expenses which might accrue in the enforcement and collection of such mortgage, which mortgage indebtedness may continue in favor of said Iowa Investment and Mortgage Company, either as a balance on said mortgage recorded in Real Estate Mortgage Record 99, at Page 493, or as a new mortgage in favor of said same mortgagee, or on a new mortgage in favor of United Federal Savings & Loan Association of Des Moines, Iowa, or on a new mortgage in favor of some other mortgagee, and,

Whereas, said Hettie G. Wharff, now Blake, proposes to reduce the mortgage indebtedness on said hotel, motel and trailer court property to an amount not to exceed $10,000.00 of principal, and agrees to pay, not later than June -, 1953, the sum of $1000.00, to apply on the said lien of Ernest W. Blake, Esther B. Nelson, John W. Blake and Albert Jean Blake, which payment shall be made to Daniel J. Gallery, Winterset, Iowa, who is attorney for said persons last mentioned; and also agrees that the balance of the amount of said lien is, and shall remain, a personal obligation of said Hettie G. Wharff, now Blake, as well as an obligation secured as provided herein, and, whereas, said Hettie G. Wharff, who was appointed as Guardian in said Guardianship matter, No. 2197 Guardianship in Madison County, Iowa, District Court, now uses the name of Blake instead of Wharff as her surname, by virtue of said decree in said cause No. 17965 Equity in Madison County, Iowa, District Court, and now uses the name of Hettie G. Blake as such Guardian, and the Albert Jean Blake and Jean Blake referred to in said cause No. 17965 Equity is the same person as the Albert Gene Blake who is named as the ward in the said Guardianship matter, No. 2197 Guardianship;

It is therefore agreed by and between the parties hereto as follows:

That said Ernest W. Blake, Esther B. Nelson and John W. Blake and Hettie G. Blake, as Guardian of the property of Albert Gene Blake, also known as Albert Jean Blake, a minor, hereby release, discharge and cancel the lien provided in favor of Ernest W. Blake, Esther B. Nelson,

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Madison County, Iowa, District Court, so far as said real estate contracted to be sold to Orval Clark, is concerned, which real estate is described as follows, to wit:

> The West Forty-two (42) acres of Northwest Fractional (NWfr¼) Quarter of the Northwest (NW¼) Quarter of Section Thirty-one (31), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P. M. except a tract described as follows, to-wit: Commencing at a point 1101.8 feet South of the Northwest (NW) corner thereof, thence East 332.1 feet, thence South 217 feet, thence West 332.1 feet, thence North 217 feet, to the place of beginning, containing 1.65 acres, and also except the following described tract used for highway purposes, to-wit: Commencing at the Northwest corner of said Section and running thence South 89° 14' East, 1385.8 feet, thence South, 0° 46' West, 65 feet, thence North 89° 14' West, 582 feet, thence in a Southwesterly direction 1268.7 feet along a 905 foot radius curve concave Southeasterly and with a central angle of 80° 19', thence South 340.2 feet, thence West 50 feet, thence North 1307.7 feet to the point of beginning and containing 7.4 acres more or less, and also excepting therefrom all that portion thereof which is subject to public highway and street rights as now located.

and also make a subordination of such lien as to the said property referred to hereinbefore as the hotel, motel and trailer court property, described as follows, to wit: A tract of real estate bounded by and included within a line running as follows: Commencing at a point 1101.8 feet South of the Northwest (NW) corner of the West Forty-two (42) acres of Northwest Fractional Quarter of the Northwest Quarter of Section 31, Township 76 North, Range 27 West of the 5th P. M., thence East 332.1 feet, thence South 217 feet, thence West 332.1 feet, thence North 217 feet to the place of beginning, subject to public highways and street rights as now located, which subordination is hereby made so that such lien is made junior and inferior to mortgage indebtedness thereon, to the extent of $10,000.00, with interest at any legal rate, together with all costs and expenses which might accrue in the enforcement and collection of such mortgage, as a balance on said mortgage of Iowa Investment and Mortgage Company, on on a new mortgage in favor of said same mortgagee, or on a new mortgage in favor of United Federal Savings & Loan Association of Des Moines, Iowa, or on a new mortgage in favor of some other mortgagee, and said Hettie G. Wharff agrees that the said amount of $21,500.00, with interest, as established in favor of Ernest W. Blake, Esther B. Nelson, John W. Blake and Albert Jean Blake in said cause No. 17965 Equity, is an obligation of said Hettie G. Wharff, now Blake, and agrees to pay the sum of $1000.00 to apply thereon, not later than June -, 1953, the same to be paid to Daniel J. Gallery, Winterset, Iowa, who is attorney for said parties.

Dated the 21st day of May, 1953.

Hettie G. Blake
(Hettie G. Blake)
Hettie G. Blake
Guardian of the property of Albert Gene Blake, also known as Albert Jean Blake.

Ernest W. Blake
(Ernest W. Blake)
Esther B. Nelson
(Esther B. Nelson)
John W. Blake
(John W. Blake)

STATE OF IOWA MADISON COUNTY) ss:

On this 21st day of May, 1953, before me, a Notary Public in and for Madison County, Iowa, personally appeared Hettie G. Blake, to me personally known, and to me known to be the person who was defendant and cross-petitioner by the name of Hettie G. Wharff, in the case of Wharff vs. Wharff, No. 17965 Equity, in Madison County, Iowa, District Court, and to me known to be the person named in and who executed the above and foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

Witness my hand and notarial seal the day and date last above written.

(Notarial Seal)

Daniel J. Gallery Notary Public
in and for Madison County, Iowa.

STATE OF IOWA MADISON COUNTY) ss:

On this 21st day of May, 1953, before me, a Notary Public in and for Madison County, Iowa, personally appeared Hettie G. Blake, to me personally known, and to me known to be the person who was appointed as Guardian in No. 2197 Guardianship in Madison County, Iowa, District Court, by the name of Hettie G. Wharff, and who is now known by the name of Hettie G. Blake, by virtue of the rights granted to her in the decree in the case of Wharff vs. Wharff, No. 17965 Equity in Madison County, Iowa, District Court, and to me known to be the person who executed the above and foregoing instrument as Guardian as aforesaid, and acknowledged that she executed the same

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as Guardian of the property of Albert Gene Blake, also known as Albert Jean Blake, a minor, as her voluntary act and deed.

Witness my hand and notarial seal the day and date last above written.

(Notarial Seal) Daniel J. Gallery Notary Public
in and for Madison County, Iowa.

STATE OF CALIFORNIA, Los Angeles County) ss:

On this 25th day of May, 1953, before me, a Notary Public in and for Los Angeles County, State of California, personally appeared Esther B. Nelson, to me personally known, and to me known to be the person named in and who executed the above and foregoing instrument and acknowledged that she executed the same as her voluntary act and deed.

Witness my hand and notarial seal the day and date last above written.

Helen E. Steinwig Notary Public
(Notarial Seal) in and for Los Angeles County, State of Claifornia.
My commission expires 12-25-56

STATE OF ARIZONA, Maricopa COUNTY) ss:

On this 26th day of May, 1953, before me, a Notary Public in and for Maricopa County, State of Arizona, personally came Ernest W. Blake, to me personally known, and to me known to be the person named in and who executed the above and foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

Witness my hand and notarial seal the day and date last above written.

W. B. Tuttle Notary Public
(Notarial Seal) in and for Maricopa County, State of Arizona.
My Commission expires Feb 17, 1955.

STATE OF ARIZONA, Maricopa County) ss:

On this 26th day of May, 1953, before me, a Notary Public in and for Maricopa County, State of Arizona, Personally appeared John W. Blake, to me personally known, and to me known to be the person named in and who executed the above and foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

NOTARIAL SEAL

Witness my hand this 26th day of May, 1953.

W. B. Tuttle, Notary Public
in and for Maricopa County, State of Arizona
My Commission expires Feb 17, 1955.

Hattie C. Blake #1077 Filed for record the 2 day of July