

Mortgage Record, No. 78, Madison County, Iowa

Iowa.

James A. Sheldon )  
 Sarah Sheldon )  
 to (Mortgage  
 First National Bank) #2072 Fee \$.90 ✓  
 Lorimor, Iowa. )

Filed for Record the 5th day of October A.D.  
 1926, at 1:05 o'clock, P.M.  
 Gladys B. DeVault, Recorder  
 By Alberta Lucas, Deputy.

This Indenture, Made the 2nd day of October A.D. Nineteen Hundred and Twenty Six between James A. Sheldon and Sarah Sheldon, husband and wife, of Madison County, and State of Iowa, party of the first part and First National Bank of Lorimor, of Union County, and State of Iowa, party of the second part.

WITNESSETH: That the said party of the first part, in consideration of Four Hundred Ninety Five and No/100 DOLLARS, receipt whereof is hereby acknowledged, do hereby sell and convey unto the said party of the second part, successors and assigns, forever the following described real estate, situated in the County of Madison and State of Iowa, to-wit: The Southeast Quarter of the Southwest Quarter and the Southwest Quarter of the Southeast Quarter of Section Twelve (12), Township Seventy Four (74) North, Range Twenty Eight (28), West of the Fifth Principal Meridian.

TO HAVE AND TO HOLD the premises above described, with all the appurtenances thereunto belonging, unto the said party of the second part, and to successors and assigns forever. The said party of the first part hereby covenants that the above described premises are free and clear of all liens and incumbrances, and we will warrant and defend the title unto the said party of the second part, successors and assigns against the lawful claims of all persons whomsoever, and the said Sarah Sheldon hereby relinquishes her right of dower in the real estate herein mentioned.

This indenture is executed and delivered upon the following conditions:

The mortgagee (corporation) in the annexed mortgage; hereby releases this mortgage of record this 3rd day of Dec. 19 31, and I, the executing officer, hereby certify that this release is executed by authority of the Board of Directors of said corporation. Executed in my presence by Alberta Lucas known to me to be the Secretary of said First National Bank, Lorimor, Iowa a corporation. Michael C. Smith Volley C. Ruckelshaus  
 County Recorder Deputy

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That said first party shall pay to said First National Bank of Lorimor, Iowa, or assigns Four Hundred Ninety Five Dollars, On Demand, with interest thereon at eight per cent per annum, payable semi-annually, and eight percent per annum payable semi-annually on principal and interest after due, according to the tenor and effect of the one principal note of the said James A. Sheldon and Sarah Sheldon payable to said First National Bank of Lorimor, Iowa, and bearing even date herewith:

That said first party shall pay all taxes, and assessments, both general and special, levied upon said real estate, before the same becomes delinquent, and if not so paid, said second party, or assigns, may pay such taxes or assessments;

That the said first party shall keep the buildings on said property insured in some insurance company satisfactory to said second party, in the sum of Five Hundred and No/100 Dollars, with the loss, if any, payable to second party, successors or assigns, as its interest may appear, and shall deliver all policies of insurance and renewal receipts to the said second party, and upon failure to do so said second party, or assigns, may maintain such insurance at the expense of said party of the first part;

That said first party shall not do any act whereby the value of said mortgaged premises shall be impaired beyond natural wear and tear from ordinary use;

That all money paid by second party or assigns for taxes, assessments and insurance shall bear eight per cent interest payable semi-annually and shall become a lien on said real estate under this mortgage;

That if said first party fails to pay said interest within twenty days after it becomes due, or to comply with any one of the covenants and agreements hereof, then the whole debt secured hereby shall become due and collectible at once, at the option of the holder hereof;

That if suit is commenced to foreclose this mortgage, all costs and expenses in connection therewith, including a reasonable Attorney's fee, and cost of abstract, shall be included in the judgment in said proceeding, and it is further agreed that upon the commencement of such proceedings the holder hereof shall be entitled to the immediate possession of said premises, and of rents and income therefrom, either through a Receiver or otherwise, the net sum received through said Receivership, or possession, to be applied upon the debt secured hereby.

Upon compliance with the foregoing agreements, this obligation shall be void, otherwise, to remain in full force.

In testimony whereof, the said parties of the first part have hereunto set their hand the day and year first above written;

James A. Sheldon

Sarah Sheldon

NOTARIAL  
SEAL

STATE OF IOWA, County of Union, SS: On the 2nd day of October A.D. 1926 before me personally appeared James A. Sheldon and Sarah Sheldon, husband and wife to me known to be the persons named in, and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Clyde Wilson  
Notary Public in and for said  
County.

NOTARIAL  
SEAL