

## Mortgage Record, No. '78, Madison County, Iowa

FIDLAR &amp; CHAMBERS CO., DAVENPORT, IOWA

John K. Nichols  
 Harriet E. Nichols :  
 To Mortgage.  
 First National Bank, : #999 Fee \$ 9.00  
 Lorimor, Iowa

Filed for record on the 4th day of April  
 A. D. 1927 at 11:10 A. M.  
 Gladys B. De Vault, Recorder.

THIS INDENTURE Made the 15th day of March A. D. Nineteen Hundred and Twenty Seven between John K. Nichols and Harriette E. Nichols, 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 Five Hundred 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 North Half of the Southeast Quarter of Section Twenty One (21)

## Mortgage Record, No. 78, Madison County, Iowa

and the North Half of the Southwest Quarter of Section Twenty Two (22), all in Township Seventy Four (74) North, Range Twenty Seven (27) West of the 5th P. M.

This mortgage given subject to a first mortgage now on said premises in the sum of Four Thousand dollars.

TO HAVE AND TO HOLD the premises above described with all the appurtenances there unto 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 Harriett E. Nichols hereby relinquishes her right of dower in the real estate herein mentioned.

This indenture is executed and delivered upon the following conditions:

That said first party shall pay to said First National Bank of Lorimor, or assigns Five Hundred and No/100 Dollars, On Demand with interest thereon at eight per cent per annum, payable semi-annually, and eight per eight 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 John K. Nichols and Harriett E. Nichols payable to said First National Bank of Lorimor, 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 Six Hundred 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 semiannually 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 judgement 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.

640  
Mortgage Record, No. 78, Madison County, Iowa

FIDLAR & CHAMBERS CO., DAVENPORT, IOWA

John K. Nichols.

Harriette E. Nichols.

STATE OF IOWA,

ss:

County of Madison,

On the 30 day of March A. D. 1927, before me personally appeared John. K, Nichols and Harriett E. Nichols, 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.

NOTARIAL  
SEAL

L. M. Delaplain.  
Notary Public in and for said County.