

Mortgage Record, No. 81, Madison County, Iowa

JENKINS-FERGEMANN & CO., WATERLOO, IOWA-NO. 8081

the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Witness my hand and Notarial seal the date last written above.

My Notarial Commission expires Nov. 1, 1931.

NOTARIAL
SEAL

Alice Adams Fulton
Notary Public in and for
said county.

Bessie Miller O'Laughlin

to

#51
Fee \$.60 ✓

Filed for record the 10 day of
January, A. D., 1928, at 9:15 o'clock
A. M.

Gladys B. DeVault, Recorder,
Ercell M. Knott, Deputy.

Robert J. Laughlin and wf.,

ARTICLES OF AGREEMENT, Made and entered into this ___ day of November, A. D., 1927 by and between Bessie Miller O'Laughlin, party of the first part, and Robert J. Laughlin and Edith Laughlin, his wife, party of the second part, all of the county of Madison and state of Iowa, WITNESSETH:

The party of the second part is the owner of some Four Hundred Thirteen (413) acres of land located in Sections Six (6) and Seven (7) in Township Seventy-seven (77) North, of Range Twenty-six (26) West of the 5th P. M., which land is covered by a first mortgage which the said party of the second part desires to renew and is also covered by a second mortgage for Seven Thousand Five Hundred Dollars (\$7500.00) made to the said party of the first part, Now, therefore, in consideration of the premises, it is now and hereby mutually agreed by and between the said parties that they will join in a first mortgage on said real estate to the Illinois Merchants Loan & Trust Company, of Chicago, Illinois for the sum of Forty-two thousand Dollars (\$42,000.00); that party of the second part will keep up the taxes on said land and the interest on the first mortgage and comply with all the terms thereof; that upon failure on the part of said party of the second part to comply with the terms of said first mortgage and before any action to foreclose the same is brought in any court he will voluntarily make, execute and deliver to the party of the first part a good and sufficient warranty deed to said premises to the end that said party of the first part may herself fulfill the terms of said first mortgage and avoid the expense of foreclosure thereof; that at any time that said party of the second part sells any part or all of said real estate the mortgage thereon of Seven Thousand Five Hundred Dollars (\$7,500.00) held by said party of the first part shall immediately become due and payable and any part of the sale price of said real estate belonging to or owing to said party of the second part under such sale contract shall become and be the property of said party of the first part up to the extent of her said second mortgage, interest, etc. It is further mutual agreed that said party of the second part will in no event make any sale or transfer of said real estate or any part thereof without the knowledge and consent of said party of the first part.

In Witness Whereof the said parties hereto have hereunto subscribed their names the day and year first above written.

Bessie Miller O'Laughlin

R. J. Laughlin

Edith Laughlin

State of Iowa, Dallas County) ss:

On this 10th day of November, A. D., 1927, before me, a notary public in and for said county, personally appeared Bessie Miller O'Laughlin and Robert J. Laughlin and Edith Laughlin his wife, to me personally known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL
SEAL

William J. McAllister
Notary Public in and for said county.