

Mortgage Record, No. 82, Madison County, Iowa

Joseph M. Nolan and
Mary A. Nolan

#1806

Filed for record the 4 day of
August A. D. 1930 at 10:50 o'clock
A. M.

to

Fee \$1.50 /

Mildred E. Knott, Recorder
Zelda Wildin, Deputy;

Citizens State Bank,
Paola Kansas.

MORTGAGE

THIS INDENTURE, Made this 31st day of July in the year of our Lord one thousand nine hundred thirty, by and between Joseph M. Nolan and Mary A. Nolan his wife of the County of Franklin and State of Kansas, party of the first part, and Citizens State Bank, Paola Kansas, a Corporation of Paola Kansas party of the second part,

WITNESSETH, That the said parties of the first part, for and in consideration of the sum of Fifteen Hundred Seven and 50/100 DOLLARS, to them in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, have Granted, Bargained and Sold, and by these presents do Grant, Bargain, Sell, Convey and Confirm, unto the said party of the second part, and to its successors and assigns, forever, all of the following described tracts, pieces, or parcels of land, lying and situate in County of Madison and State of Iowa, to-wit:

The South half of the Northeast Quarter of the Northeast Quarter of Section 11, Township, 76, Range 27; also the North half of the Northeast Quarter of the Northeast Quarter of Section 11, Township 76, Range 27; The South 30 acres of the Northwest Quarter of the Northwest Quarter of Section 12, Township 76, Range 27; the Northwest Quarter of the Southwest Quarter of Section One (1), Township 76, Range 27, less two acres in the Southwest corner thereof; Lots 20 and 23, Clark's Irregular Survey of the North One-fourth of the Southwest Quarter of the Northeast Quarter of Section 36, Township 76, Range 28,

Extension
of
Mortgage
Record
86
X 23

Mortgage Record, No. 82, Madison County, Iowa

containing in addition to the town lots, 108 acres of land more or less.

Grantors are hereby conveying the undivided interest of Joseph M. Nolan as legatee and heir at law of Nicholas J. Nolan, late of Madison County Iowa, Deceased.

TO HAVE AND TO HOLD the same, with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and all rights of homestead exemption, unto the said party of the second part, and to its successors and assigns, forever. And the said parties of the first part do hereby covenant and agree, that at the delivery hereof they are the lawful owners of the premises above granted, and seized of a good and indefeasible estate of inheritance therein, free and clear of all incumbrances, and that they will Warrant and Defend the same in the quiet and peaceable possession of said party of the second part, its successors and assigns, forever, against the lawful claims of all persons whomsoever.

PROVIDED, ALWAYS, And this instrument is made, executed and delivered upon the following conditions, to wit:

First. Said Joseph M. Nolan and Mary A. Nolan, his wife are justly indebted unto the said party of the second part in the principal sum of Fifteen Hundred Seven and 50/100 Dollars, lawful money of the United States of America, being for a loan thereof, made by the said party of the second part to the said Joseph M. Nolan and Mary A. Nolan and payable according to the tenor and effect of one certain First Mortgage Note, numbered....., executed and delivered by the said Joseph M. Nolan and Mary A. Nolan bearing date July 31, 1930 and payable to the order of the said Citizens State Bank, Paola Kansas Due January 31, 1931 after date, at Citizens State Bank, Paola Kansas with interest thereon from date until maturity at the rate of 8 per cent. per annum, on the 31 days of January 1931 and 10 per cent. per annum after maturity,

Second. Said parties of the first part hereby agree to pay all taxes and assessments levied upon said premises when the same are due, and insurance premiums for the amount of insurance hereinafter specified, and if not so paid the said party of the second part or the legal holder or holders of this mortgage, may, without notice, declare the whole sum of money herein secured due and payable at once, or may elect to pay such taxes, assessments and insurance premiums, and the amount so paid shall be a lien on the premises aforesaid and be secured by this mortgage, and collected in the same manner as the principal debt hereby secured, with interest thereon at the rate of 8 per cent. per annum. But whether the legal holder or holders of this mortgage elect to pay such taxes, assessments, or insurance premiums or not, it is distinctly understood that the legal holder or holders hereof may immediately cause this mortgage to be foreclosed, and shall be entitled to immediate possession of the premises, and the rents, issues and profits thereof.

Third. Said parties of the first part hereby agree to keep all buildings, fences and other improvements upon said premises in as good repair and condition as the same are in at this date, and abstain from the commission of waste on said premises until the note hereby secured is fully paid.

Fourth. Said parties of the first part hereby agree to procure and maintain policies of insurance on the buildings erected and to be erected upon the above-described premises, in some responsible insurance company, to the satisfaction of the legal holder or holders of this mortgage, to the amount of.....Dollars; loss, if any, payable to the mortgagee or assigns. And it is further agreed, that every such policy of insurance shall be held by the part....of the second part, or the legal holder or holders of said note, as collateral or additional security for the payment of the same, and the person or persons so holding any such policy of insurance shall have the right to collect and receive any and all moneys which may at any time become payable and receivable thereon,

Mortgage Record, No. 82, Madison County, Iowa

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and apply the same, when received, to the payment of said note, together with the costs and expenses incurred in collecting said insurance; or may elect to have buildings repaired, or new buildings erected on the aforesaid mortgaged premises. Said part..... of the second part, or the legal holder or holders of said note, may deliver said policy to said part.....of the first part, and require the collection of the same, and payment made of the proceeds as last above mentioned.

Fifth. Said parties of the first part hereby agree that if the makers of said note shall fail to pay, or cause to be paid, any part of said money, either principal or interest, according to the tenor and effect of said note and coupons, when the same becomes due, or to conform to or comply with any of the foregoing conditions or agreements, the whole sum of money hereby secured shall, at the option of the legal holder or holders hereof, become due and payable at once, without notice.

And the said parties of the first part, for said consideration, do hereby expressly waive an appraisalment of said real estate, and all benefit of the Homestead, Exemption and Stay Laws of the State of Kansas.

The foregoing conditions being performed, this conveyance to be void; otherwise of full force and virtue.

IN TESTIMONY WHEREOF, The said parties of the first part have hereunto subscribed their names, on the day and year above mentioned.

Joseph M. Nolan

Mary A. Nolan

STATE OF KANSAS, Miami County, ss.

BE IT REMEMBERED, That on this 31st day of July, A. D. Nineteen Hundred Thirty before me, the undersigned, a Notary Public in and for said County and State, came Joseph M. Nolan and Mary A. Nolan, his wife, who are personally known to me to be the identical persons described in, and who executed the foregoing mortgage deed, and duly acknowledged the execution of the same to be their free and voluntary act and deed, for the uses and purposes herein set forth.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal, on the day and year last above written.

NOTARIAL
My Comm. expires Oct. 3rd 1930.

T. E. Schwartz.

Miami County, Kansas.