

Mortgage Record, No. 83, Madison County, Iowa

JOHN T. NOLAN AND
ELIZABETH NOLAN

#1210

Filed for record the 13 day of May
A. D. 1931 at 3:50 o'clock P. M.,

TO

Fee \$1.20 ✓

Mildred E. Knott Recorder.

NATIONAL LIFE COMPANY
DES MOINES, IOWA

MORTGAGE

For the consideration of FIVE THOUSAND AND NO/100 Dollars, John T. Nolan and Elizabeth Nolan, husband and wife, of Madison county Iowa, first party, hereby convey to National Life Company, second party, the following real estate situated in Madison County, Iowa, described as follows, to-wit:

The East Half ($E\frac{1}{2}$) of the Northeast Quarter ($NE\frac{1}{4}$) of Section Ten (10) and the South Half ($S\frac{1}{2}$) of the Northwest Quarter ($NW\frac{1}{4}$) of Section Eleven (11), all in Township 76 North, Range 27 West of the 5th P. M., also the Southwest Quarter ($SW\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$) of Section Two (2), and the Northwest Quarter ($NW\frac{1}{4}$) of the North-east Quarter ($NE\frac{1}{4}$) of Section Eleven (11), all in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P. M., containing in all 240 acres of land

The said first party hereby warrant the title against all persons whomsoever.

To be void upon condition that said John T. Nolan and Elizabeth Nolan pay said second party or assigns FIVE THOUSAND AND NO/100 (\$5,000.00) Dollars, on the first day of May, 1936, with interest thereon from May 20, 1931 at the rate of $5\frac{1}{2}$ per cent per annum, payable semi-annually on the first day of May and November in each year, according to the tenor of one bond with interest coupons attached, of even date herewith, with interest thereon at the rate of eight per cent per annum after maturity, payable semi-annually at the office of NATIONAL LIFE COMPANY in the city of Des Moines, Iowa, in Gold Coin of the United States of America, of the present standard of weight and fineness.

If said first party shall keep and perform all the agreements of this mortgage, then these presents to be void, otherwise in full force.

Said first party hereby pledge all the ^{issues} rents, profits and income of the mortgaged premises to the payment of the debt secured hereby. Said first party shall pay all taxes and assessments upon said property to whomsoever laid or assessed, including personal taxes; and, should any reduction be made in the assessment or taxes on said land by reason of this mortgage, and payment thereof required of the mortgagee or assigns, then said mortgagor shall pay the taxes on this mortgage and the debt hereby secured before delinquent; shall not suffer waste; keep all buildings thereon insured to the satisfaction of said second party in a sum not less than Two Thousand and no/100 Dollars, delivering all policies and renewal receipts to said second party, and in case the taxes are not so paid, or the insurance so kept in force by said first party, the second party shall have the right to pay the taxes and to keep the property insured and may recover the amounts so expended and this mortgage shall stand as security therefor; and said first party shall pay, in case of suit, a reasonable attorney's fee and expenses of continuation of abstract, and all expenses and attorney's fees incurred by said second party or assigns by reason of litigation with third parties to protect the lien of this mortgage.

A failure to comply with any one of the agreements hereof (including warranty of title)

Mortgage Record No. 83, Page 538

Mortgage Record, No. 83, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA. 22012-30

causes the whole debt to at once become due and collectible, if said second party or assigns so elects, and no demand for fulfillment of broken conditions nor notice of election to consider the debt due, shall be necessary previous to commencement of suit to collect the debt hereby secured, or any part thereof, or to foreclose this mortgage, and said second party or assigns may take possession of said land and account only for the net profits. Said taking possession shall in no way retard collection or foreclosure. A receiver of the mortgaged property shall be appointed on the application of the said second party, at any time after default of the first party as to any of the provisions hereof, either independently or in connection with foreclosure, and, if in connection with such foreclosure, may be appointed at the commencement of the suit, or during its pendency, or after decree and sale, if the property does not sell for enough to satisfy the debt, interest and costs; and such receiver shall account only for the net profits derived from said property.

All money paid by said second party or assigns for insurance, taxes, abstract, or to protect the lien of this mortgage, shall bear interest at the rate of eight per cent per annum, payable semi-annually, and be a lien on said land under this mortgage.

Dated this 13th day of May 1931

John T. Nolan
Elizabeth Nolan

State of Iowa,)
) SS.
County of Madison)

On this 13th day of May A. D. 1931 before the undersigned A. B. Shriver a Notary Public in and for Madison County, Iowa, personally appeared John T. Nolan and Elizabeth Nolan, husband and wife, to me personally known to be the identical persons whose names affixed to the foregoing mortgage as grantors and acknowledged said instrument and the execution thereof to be their voluntary act and deed.

Witness my hand and Notarial Seal, by me affixed the day and year last above written.

**NOTARIAL
SEAL**

A. B. Shriver
Notary Public in and for Madison County, Iowa.