

Mortgage Record No. 89 Madison County, Iowa

JENKINS & FERGEMANN CO., WATERLOO, IOWA, 1916

Cleve H. Seley, single
TO
W. T. Guiher

Filed for record the 10 day of April
A. D. 1940, at 10:38 o'clock A. M.
#2275 Pearl E. Shetterly, Recorder.
By _____, Deputy.
Recording Fee, \$.80

THIS MORTGAGE, Made the 21st day of February 1940, by and between
Cleve H. Seley, single,
of Madison County, and State of Iowa, hereinafter called the mortgagors, and
W. T. Guiher hereinafter called the mortgagee.

WITNESSETH: That the mortgagor, in consideration of the sum of One Thousand Seven Hundred Fifty & 00/100 (\$1,750.00) DOLLARS paid by the mortgagee, do hereby convey to the mortgagee his heirs and assigns, forever, the following tracts of land in the County of Madison, State of Iowa, to-wit:

The West Half (W $\frac{1}{2}$) of the Northwest Quarter (NW $\frac{1}{4}$) and the West Twenty-two (W. 22) acres of the Southeast Quarter (SE $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section Thirty-two (32), in Township Seventy-four (74) North of Range Twenty-nine (29) West of the 5th P.M.,

This mortgage is given to secure the unpaid purchase price of said real estate as per Contract dated December 12th, 1939.

*This Mortgage having been paid in full, I hereby release and discharge the same of record, this 7th day of December 1944
W. T. Guiher
Pearl E. Shetterly Recorder
C. H. Williamson Notary Public*

containing in all 102 acres, with all appurtenances thereto belonging, and the mortgagors warrant the title against all persons whomsoever.

All rights of homestead and contingent interest known as dower are hereby conveyed. To be void upon the following conditions:

First: That the mortgagors shall pay to the mortgagee or his heirs, executors, or assigns, the sum of \$50.00 on March 1st, 1941; \$50.00 on March 1st, 1942; \$50.00 on March 1st, 1943; \$50.00 on March 1st, 1944; \$50.00 on March 1st, 1945; \$50.00 on March 1st, 1946; \$50.00 on March 1st, 1947; \$50.00 on March 1st, 1948; \$50.00 on March 1st, 1949 and \$1,300.00 on March 1st, 1950.

with interest at the rate of 4 $\frac{1}{2}$ per cent per annum, payable semi annually, according to the tenor and effect of the ten certain promissory note, of the said Cleve H. Seley

bearing even date herewith; principal and interest payable at the office of W. T. Guiher in Winterset, Iowa.

Second. That the mortgagors shall keep the buildings on said real estate insured in some responsible company or companies, satisfactory to mortgagee, for the use and security of the mortgagee, in a sum not less than two-thirds their value, and deliver to the mortgagee the policies and renewal receipts.

Third. The mortgagors shall pay when due, and before delinquent, all taxes which are, or become, a lien on said premises; if mortgagors fail either to pay such taxes, or promptly to effect such insurance, then the mortgagee may do so; and should the mortgagee become involved in litigation either in maintaining the security created by this mortgage, or its priority, then this mortgage shall secure to the mortgagee the payment and recovery of all money, costs, expenses or advancements incurred or made necessary thereby, as also for taxes or insurance paid hereunder; and all such amounts shall constitute a part of the debt hereby secured, to the same extent as if such amounts were a part of the original debt secured hereby, and with eight per cent per annum interest thereon, from the date of such payments.

Fourth. A failure to comply with any one or more of the above conditions of this mortgage, either wholly or in part, including the payment of interest when due, shall, at the mortgagee's option, cause the whole sum hereby secured to become due and collectible forthwith without notice or demand, and mortgagee shall be, and is hereby, authorized to take immediate possession of all of said property, and to rent the same, and shall be held liable to account to mortgagors only for the net profits thereof, and such possession for such purposes shall continue to the end of the year of redemption. It is also agreed that the taking possession thereof as above provided shall in no manner prevent or retard mortgagee in the collection of said sums by foreclosure or otherwise.

Fifth. And in the event a suit is lawfully commenced to foreclose this mortgage, reasonable attorney's fees for mortgagee's attorney are to be considered as a part of the costs of the suit and collected in the same manner.

IN WITNESS WHEREOF, signed by the mortgagors, the day and year first herein written.

Cleve H. Seley

STATE OF IOWA, MADISON COUNTY, ss.

On the 21st day of February A. D. 1940, before me, the undersigned, a Notary Public, in and for Adair County, State of Iowa, came
Cleve H. Seley Cleve H. Seley, single,

to me personally known to be the identical person whose name is subscribed to the foregoing mortgage as maker thereof and acknowledged the execution of the same to be his voluntary act and deed,

WITNESS my hand and official seal, the day and year last above written, at Greenfield, Iowa

C. H. Williamson
Notary Public in and for Adair County, Iowa.

