

JENKINS & FERGEMANN CO., WATERLOO, IOWA, 1918

C. L. Stanley and wife,  
  
TO  
C. W. Stanley

Filed for record the 21 day of May  
A. D. 1940, at 9:36 o'clock A. M.  
#2988 Pearl E. Shetterly, Recorder.  
By \_\_\_\_\_, Deputy.  
Recording Fee, \$ .80 ✓

THIS MORTGAGE, Made the 12th day of February 1940, by and between  
C. L. Stanley and wife, Gladys Stanley,  
of Warren County, and State of Iowa, hereinafter called the mortgagors, and  
C. W. Stanley hereinafter called the mortgagee.

WITNESSETH: That the mortgagor, in consideration of the sum of Twelve and no/100 (\$1200.00) 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:

Release of Unrecorded Mortgage  
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Northwest Quarter of the Northwest Quarter  
and also a trip 20 rods wide off of the west side  
of the Northeast Quarter of the Northwest Quarter,  
all in Section Eleven Township Seventy-seven North,  
Range Twenty-six West of the 5th P.M., Iowa; also  
described as the West Fifty (50) acres of the North  
Half of the Northwest Quarter of Section Eleven (11)  
Township Seventy-seven (77) North, Range Twenty-  
six (26) West of the 5th P.M., Iowa.

containing in all (50) 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  
Twelve Hundred (\$1200.00) Dollars

on the 12th day of February A. D. 1945,  
with interest at the rate of (5) per cent per annum, payable --- annually, according to the tenor and effect of their  
certain promissory note, of the said C. L. Stanley and Gladys Stanley

bearing even date herewith; principal and interest payable at the ~~first~~ Home of mortgagee in Madison County, Iowa, or provided by said note.

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 and 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 purpose 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.

C. L. Stanley  
Gladys Stanley

STATE OF IOWA, MADISON COUNTY, ss.

On the 12th day of February A. D. 1940, before me, the undersigned, a Notary Public, in and for  
said County, ~~State of~~ came  
C. L. Stanley and Gladys Stanley

to me personally known to be the identical persons whose names are subscribed to the foregoing mortgage as maker thereof and acknowledged the execution of the same to be their voluntary act and deed.  
WITNESS my hand and official seal, the day and year last above written.

Jno. N. Hartley

Notary Public in and for Madison County, Iowa  
with certificate on file in Warren county, Iowa.

