

JENKINS & PERDEMANN CO., WATERLOO, IOWA, 1919

Stanley O. Nelson & wife

TO

Lois J. Peer

Filed for record the 17 day of June

A. D. 1946, at 4:00 o'clock P. M.

#2772

Pearl E. Shetterly, Recorder.

By Deputy.

Recording Fee, \$ .80

THIS MORTGAGE, Made the 1st day of March 1946, by and between Stanley O. Nelson and Margrette Nelson, Husband and Wife, of Madison County, and State of Iowa, hereinafter called the mortgagors, and Lois J. Peer hereinafter called the mortgagee.

WITNESSETH: That the mortgagor, in consideration of the sum of Eight Thousand & no/100ths (\$8,000.00) DOLLARS paid by the mortgagee, do hereby convey to the mortgagee heirs and assigns, forever, the following tracts of land in the County of Madison, State of Iowa, to-wit:

The South One-Half (S $\frac{1}{2}$ ) of the Southwest Quarter (SW $\frac{1}{4}$ ) of Section Twenty-seven (27), Township Seventy-seven (77) North, Range Twenty-nine (29) West of the 5th<sup>F.M.</sup> Madison County, Iowa.

containing in all 79 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 her heirs, executors, or assigns, the sum of Eight Thousand & No/100ths (\$ 8,000.00.) Dollars

on the 1st day of March A. D. 1956,

with interest at the rate of 4 per cent per annum, payable annually, according to the tenor and effect of the one

certain promissory note, of the said Stanley O. Nelson and Margrette Nelson, husband & wife

bearing even date herewith; principal and interest payable at the office of Earlham, 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 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 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.

Stanley O. Nelson

Margrette Nelson

STATE OF IOWA, MADISON COUNTY, ss.

On the 1st day of March A. D. 1946, before me, the undersigned, a Notary Public, in and for

said County, State of Iowa, came

Stanley O. Nelson and Margrette Nelson (Husband & Wife)

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.

H. Claude Peer

Notary Public in and for Madison County, Iowa



For Release of Annotated Mortgage Sec  
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