

SAME as their voluntary act and deed, for the purpose of

Leo C. Percival
Notary Public in and for said County

Aetna Life Insurance Company

#1793

Filed for record the 20 day of
April A.D 1937 at 3:30 o'clock
P.M.
Valda C. Bishop, Recorder
Pearl E. Shetterly, Deputy

To

Fee \$2.50

Roy E. Crabbs

AETNA FARM SALE CONTRACT

Number: Re.2852-P Howell CNP 364
Madison County..... Iowa

THIS AGREEMENT, executed in triplicate between Aetna Life Insurance Company, a Connecticut Corporation having its principal place of business in Hartford, Connecticut (herein called the Company), and Roy E. Crabbs of Cass County, State of Iowa, (herein called the Purchaser), WITNESSETH:

In consideration of the covenants and agreements hereinafter contained, the Company hereby sells to the Purchase and agrees to convey, as hereinafter provided, the following described premises, situated in the County of Madison, State of Iowa :

The Northeast quarter (N.E.¼) and the South half (S.½) of the Northwest quarter (N.W.¼) of Section Twenty-seven (27), Township Seventy-six (76), Range Twenty-six (26), containing Two Hundred Forty (240) acres, more or less, in Madison County, State of Iowa,

together with all the privileges, hereditaments and appurtenances thereunto belonging, but subject to all legal highways.

The Purchaser agrees to pay to the Company at its office in Hartford, Connecticut, as and for the purchase price of said premises, Twelve Thousand and No/100 Dollars, (\$12,000.00)

Mortgage Record, No. 88, Madison County, Iowa

MATT PARROTT & SONS CO., WATERLOO, IOWA C34774

with interest on the unpaid balances at the rate of five and one-half per cent ($5\frac{1}{2}\%$) per annum from March 1st, 1936, in installments as follows:

\$1500.00 on the execution of this agreement, the receipt of which is hereby acknowledged, \$412.81 on October 1st, 1936, \$209.17 on the first day of January 1937, and 1937, and \$693.00 on the first day of March \$693.00 on the first day of March/in each and every year thereafter for twenty-seven years, and a final payment of \$537.82 on March 1st, 1965.

Each of said payments shall be applied to the payment of interest then due, and the remainder to reduction of the principal amount of the purchase price hereinabove stated. If any payment hereinabove required is not paid when due, the Purchaser may have such payment credited as of its due date by paying same with interest at the rate of five and one-half per cent ($5\frac{1}{2}\%$) per annum from its due date until paid, provided such payment, with interest thereon, reaches the Company before it has exercised any of the rights hereinafter given it in the event of default by the Purchaser.

The Purchaser may at any time while there is no default hereunder, pay fifty dollars or any multiple thereof on the principal of the purchase price, plus interest on such payment at the rate of five and one-half Per cent ($5\frac{1}{2}\%$) per annum from the date to which interest has been paid thereon, and interest on the amount so paid shall thereupon cease. The Purchaser shall not be considered in default hereunder by reason of failure to make any required payment so long as the additional payment or payments theretofore made by the Purchaser equal or exceed the required payments due and unpaid.

The Company will, within thirty days after the date hereof, submit to the Purchaser for inspection an abstract of title to the premises hereinabove described, showing a marketable title in the Company, subject to all legal highways and to the exceptions, if any, hereinabove shown. The abstract shall then be examined and returned to the Company within thirty days together with the written acknowledgment of the Purchaser that the title of the Company is accepted as marketable; or with an attorney's written statement of the defects which in his opinion make such title not marketable, and the Company shall have an opportunity to correct its title. The abstract shall then be held by the Company until the purchase price of said premises is fully paid. If the Company cannot give a marketable title, this contract shall be void and any payment made by the Purchaser shall be returned.

The Purchaser shall have the right to possession of said premises on as of March 1st, 1936, and shall be entitled to retain possession thereof so long as there is no default in carrying out the terms of this contract.

The Company retains title to all crops seeded, growing or harvested on said premises at any time during the continuance of this contract, for the purpose of paying any past due principal, interest, taxes or other charges.

The following covenants and conditions are expressly agreed to be of the essence of the contract.

1. The Purchaser will use the premises hereinabove described for residential and agricultural purposes only, will maintain all improvements thereon in good order and condition will neither commit nor permit waste thereon, will cut no timber and will remove no gravel, stone, oil, gas or other minerals, nor permit such cutting or removal for any purpose except by written consent of the Company.

2. The Purchaser will not rent the said premises or any part thereof, to any person, either by way of crop-sharing, partnership farming, cash rent or otherwise, without the written consent of the Company.

3. The Purchaser will keep regular accounts of the agricultural operations on said premises on forms to be furnished by the Company and the Company shall have the right to

inspect such accounts at any time during the continuance of this contract.

4. The Company shall have the right of control of all agricultural operations on said premises during the continuance of this contract and may supervise the farming thereof so as to maintain the premises in a first-class state of cultivation. The Purchaser agrees to comply with the directions, requests and instructions of the Company, given through its representatives, as to the manner of farming said premises, the fields to be cultivated and the crops to be raised thereon. It is, however, expressly agreed that neither the failure of the Company to give such directions, requests or instructions, nor the compliance by the Purchaser with the directions, requests and instructions given, shall relieve the Purchaser from the obligation to make any payment or to perform any other agreement contained in this contract.

5. The Purchaser agrees to pay, as additional consideration for this contract, all taxes and assessments levied or assessed on the premises hereinabove described during the continuance of this contract, before cost, interest or penalty attaches thereto commencing with the 1936 taxes, payable in 1937, and thereafter.

6. The Purchaser will keep the buildings and structures on said premises insured against loss by fire, lightning and windstorm to their full insurable value in companies approved by the Company and under policies making loss payable to the Company and to the Purchaser as their respective interests may appear. The Purchaser will deposit all such insurance policies with the Company, and will pay the premiums for such insurance as additional consideration for this contract.

7. Upon failure of the Purchaser to pay any of said taxes or assessments or any premiums required to keep said insurance in force, the Company may at its option pay said taxes, assessments and premiums, and the amount of such payments shall be immediately due and payable by the Purchaser to the Company as additional consideration for this contract, and shall bear interest at seven per cent (7%) per annum until paid.

It is expressly agreed that time is of the essence of this contract, and if any payment required to be made hereunder shall not be fully paid when due, or if the Purchaser shall fail to keep and perform any other covenant, agreement, term or condition of this contract, then, at the option of the Company, all rights, claims and interests which the Purchaser has in and to said premises, and the improvements thereon, and in and to all of the payments made hereunder, and in and to all crops seeded, growing or harvested on said premises, shall cease, terminate and be forfeited; and the Company shall thereupon and thereby at its option, be released from any and all obligations hereunder and shall have the right to re-enter and take possession of said premises and the crops seeded, growing or harvested and the improvements thereon. It is agreed that, in such event, payments made hereunder and said crops and improvements shall be taken by the Company as compensation for the use of said premises by the Purchaser to date of default, and as liquidated damages for breach of this contract by the Purchaser.

In lieu of the cessation, termination and forfeiture of all rights of the Purchaser in the event of any such default, the Company may, at its option, declare the unpaid balance of principal, with accrued interest and any other indebtedness of the Purchaser to the Company secured hereby, immediately due and payable, and may proceed by an action at law to collect the same, or may enforce or foreclose this contract in equity or in any manner provided by law. If not forbidden by law, the Company, in any proceedings at law or in equity to collect under or to foreclose this contract, shall be entitled to a reasonable attorney's fee, which the Purchaser hereby agrees to pay. At the commencement of proceedings to foreclose this contract, or at any time during the pendency thereof, the

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Company shall be entitled to the appointment of a receiver to take charge of said premises and crops, and to hold, manage, operate and dispose of the same under the orders and direction of the Court, and to apply all rents, issues, profits, income and proceeds which may arise therefrom to the payment of the amount due to the Company hereunder.

The Purchaser agrees not to assign or transfer this contract without the written consent of the Company, and any transfer or assignment without such written consent shall be void.

Neither the extension of time of payment of any sum of money to be paid by the Purchaser nor the waiver by the Company of any failure of the Purchaser to perform the agreements hereinabove set forth, shall in any manner affect the rights of the Company arising from any subsequent default of the Purchaser in making payment or in keeping or performing the said agreements or any of them. If the Company shall grant any extension of time for the making of any payment hereunder, it is agreed that the failure to make such payment within the period of such extension shall be a default by the Purchaser under the terms of this contract, entitling the Company to pursue any of the remedies hereinabove provided in the event the Purchaser defaults hereunder.

Upon full compliance by the Purchaser with the provisions of this contract and the completion of the payments hereinabove provided, the Company will execute and deliver to the Purchaser, or to any person to whom this contract shall have been assigned with the Company's consent, a Special Warranty Deed to the premises hereinabove described warranting the title to said premises against any and all parties claiming by, through or under the Company only, but subject to such exceptions, if any, as are hereinabove shown; OR, when the unpaid principal balance hereunder shall have been reduced to fifty percent (50%) or less of the purchase price hereinabove stated, and provided there be then no default by the Purchaser and the Purchaser's interest hereunder is unencumbered, the Company will, on written request of the Purchaser, execute and deliver such Special Warranty Deed, in the form then customarily used by the Company in the State where said premises lie taking back a first mortgage/for the then unpaid balance of the purchase price with interest at five and one-half per cent (5½%) per annum, and with annual payments the same as those provided in this contract. If the purchaser elects to take such deed and give the mortgage before the completion of payments hereunder, all expenses incident to such transaction shall be borne by the purchaser. If one or more of the named purchasers should die before the time when delivery of such deed may be required, the obligation of the Company as to conveyance and transfer of the premises shall be fully satisfied by tendering such deed to the survivor or survivors of such named purchasers as grantee..

No representative of the Company except its president, vice-president, assistant vice-president, treasurer or secretary is authorized to vary or amend the terms of this contract as signed, or to execute on behalf of the Company any conveyance of real estate.

If any provision of this contract is held to be void, it shall not affect the validity of any other provision herein.

This contract shall be deemed to have been made in the State of Iowa and shall be construed according to the laws of such state.

All the agreements herein contained shall inure to the benefit of, and shall be binding upon, the successors or assigns of the Company and the administrators, executors and heirs of the Purchaser and any person to whom the Purchaser may transfer this contract with the Company's consent.

IN TESTIMONY WHEREOF, the Company has caused this instrument to be executed in its corporate name by its proper officer and its corporate seal affixed, and the Purchaser has signed and sealed this instrument, this 17th day of April, 1936.

Witness:
F.E.Dion
H.B.Cotton
I.P.Jackson (CORPORATE SEAL) FED
Roy L. Dunn

AETNA LIFE INSURANCE COMPANY
By Murray Waters (SEAL)
(Title) Ass't Vice President
Roy E. Crabbs (SEAL)
..... (SEAL)

STATE OF CONNECTICUT)
COUNTY OF HARTFORD) SS. I, H.B.Cotton, a notary public within and for the County
aforesaid in the State of Connecticut, do hereby certify that Murray Waters personally
known to me to be the same person whose name\$ as Asst Vice-President of the Aetna Life
Insurance Company, a corporation of the State of Connecticut, is subscribed to the fore-
going instrument, appeared before me in said county this day in person, and being by me
duly sworn, did say that he is Asst Vice President of said Aetna Life Insurance Company,
that the seal affixed to said instrument is the seal of said corporation , and that said
instrument was signed and sealed on behalf of said corporation by authority of its Board
of Directors; and he acknowledged the execution of said instrument as his voluntary act
and deed and the voluntary act and deed of said corporation.

Witness my hand and official seal at Hartford, State of Connecticut, this 30th day
of April, 1936.

(NOTARIAL SEAL) H.B.Cotton Notary Public.
My commission expires Jan 31-1939

STATE OF IOWA)
COUNTY OF MADISON) SS. I, I.P.Jackson, a notary public within and for the County
aforesaid in the State aforesaid, do hereby certify that Roy E. Crabbs personally known to
me to be the same person described in and who excuted the foregoing instrument, appeared
before me in said county this day in person and acknowledged that he signed and sealed said
instrument as his voluntary act and deed for the uses and purposes therein set forth.

Witness my hand and official seal at Winterset, State of Iowa, this 17 day of April,
1936.

NOTARIAL SEAL I.P.Jackson Notary Public
My commission expires July 4, 1936.