

WATERLOO, IOWA C34774

J.H.D & Fannie E. McAllister
To
Frank J. & Alice A. McAllister

#2345
Fee \$.80

Filed for record the 17 day of
May A.D.1937 at 9:45 o'clock
A.M.
Valda C. Bishop , Recorder
Pearl E. Shetterly, Deputy

LAND CONTRACT.

THIS AGREEMENT: Made this 21st day of December 1936 between J.H.D. McAllister and Fannie E. McAllister of the County of Polk and State of Iowa, party of the first part, and Frank J. McAllister and Alice A. McAllister of the County of Madison and State of Iowa, party of the second part as follows:

The party of the first part hereby agrees to sell to the party of the second part, on the performance of the agreements of the party of the second part, as hereinafter mentioned, all his right, title and interest in and to the real estate situated in the County

of Madison and State of Iowa, to-wit:

The west one half of the south east quarter, The South East quarter of the South West Quarter, and the West half of the South West Quarter, All in section twenty four (24) Township seventy seven (77) North Range twenty seven (27) West of the 5th P.M.

for the sum of Nine thousand and no/100 Dollars, payable as hereinafter mentioned. And the said party of the second part, in consideration of the premises hereby agrees to and with the party of the first part, to purchase all his right, title and interest in and to the real estate above described for the sum of Nine thousand and no/100 Dollars, and to pay said sum therefor to the party of the first part, his heirs, or assigns, as follows : Five hundred and no/100 Dollars, on the execution of this agreement, and the balance of Eighty five hundred and no/100 Dollars as follows, to-wit:

\$50.00 or more on the first day of September 1937 and \$50.00 or more every six months thereafter until March 1, 1967 when all of the unpaid balance shall become due and payable. When one half of the principal has been paid and a first mortgage executed by second parties for unpaid balance of \$4500.00 with notes, payable \$100.00 or more per year on principal parties of the first part will deliver a warranty deed, with interest from this date at the rate of five per cent per annum on all such sums as shall remain unpaid, payable semi-annually till all is paid.

And the party of the second part shall also annually pay all taxes and assessments that may accrue on said property as they become due or before they become delinquent, and including the tax for the year 1937 19... And it is expressly agreed by and between the parties hereto that the time and times of payment of said sums of money, interest and taxes as aforesaid, is the essence and important part of the contract; and that if any default is made in any of the payments or agreements above mentioned, to be performed by the party of the second part in consideration of the damage, injury and expense thereby resulting, or that may be incurred by or to the party of the first part thereby, the party of the second part shall have no claim in law or equity against the party of the first part, nor to the above mentioned real estate, nor any part thereof; and any claim, or interest, or right, the party of the second part may have had hereunder up to that time by reason hereof, or of any payments and improvements made hereunder, shall, on any such default cease and determine and become forfeited, without any declaration of forfeiture, re-entry, or any act of the party of the first part. And if the party of the second part, or any other person or persons, shall be in the possession of said real estate, or any part thereof, he or they will peacefully remove therefrom, or in default thereof, he or they may be treated as tenants holding over unlawfully after the expiration of a lease, and may be ousted and removed as such. But if such sums of money, interest and taxes are paid as aforesaid, promptly at the time aforesaid, the party of the first part will, on receiving said money and interest, execute and deliver, at his own cost and expense, a Warranty Deed of said premises as above agreed and the Abstract of Title continued up to this date. An approved fire insurance policy to be kept up and paid for by second parties on buildings payable to first parties and in the name of first parties.

WITNESS our hands, the day and year above written.

J.H.D.McAllister
Fannie E.McAllister

Frank J.McAllister
Alice A. McAllister

STATE OF IOWA, POLK COUNTY,SS

BE IT REMEMBERED, That on this 1st day of March A.D.1937, before me C.S.Missildine a Notary Public in and for Polk County, Iowa, personally appeared J.H.D.McAllister & Fannie E. McAllister Frank J. McAllister & Alice E. McAllister to me known to be the person... named in and who executed the foregoing instrument and acknowledged that they

Mortgage Record, No. 88, Madison County, Iowa

MATT PARROTT & SONS CO., WATERLOO, IOWA C34774

executed the same as their voluntary act and deed.

No. 1

C.S. Missildine

Notary Public in and for Polk County, Iowa.

March 1st 1937

RECEIVED OF Frank J. McAllister One Hundred and no/100 Dollars on bal of Farm Contract

\$100.00

J.H.D. McAllister

8400.00 Bal due.

No. 2

March 16th 1937

RECEIVED OF F.J. McAllister One Hundred and no/100 Dollars on contract on Farm. \$100.00

J.H.D. McAllister

8300.00 Bal due.

J. McA... ..

... 3

March 16th 1937

RECEIVED OF F.J. McAllister One Hundred Dollars 2d payment as same date on Farm

\$100.00

J.H.D. McAllister

8200.00 bal due

No 4

April 23 c 1937

RECEIVED OF F.J. & A. McAllister One Hundred on Principal Dollars Int on same 76.cents.
on Contract for farm.

J.H.D. McAllister

\$100.76

COMPARED

8100.00 bal due

J. McA.....