

J.W.Knox &amp; Wife

#2439

Filed for record the 24 day  
May A.D.1937 at 11:00 o'clock  
A.M.

To

Fee \$1.60 ✓

Dave F. Smith &amp; Wife

Valda C. Bishop, Recorder

C O P Y  
LAND SALE CONTRACT.

Page No.1

THIS AGREEMENT, Made this 22nd day of August, A.D.1934, by and between J.W.Knox, and his wife Mabel O. Knox, of the County of Madison and State of Iowa, party of the first part, and Roy E. Sutherland, and his wife Alice E. Sutherland, of the County of Madison and State of Iowa, party of the second part, Witnesseth:

That 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, in fee simple by a good and sufficient Warranty Deed, clear of all liens and incumbrances whatsoever except a certain mortgage to K.E.Gubser dated August 21st, 1934, for Eight hundred & no/100 Dollars with interest thereon payable semi-annually at the rate of six per cent. per annum from the 1st day of September 1934., the Real Estate situated in the County of Madison and State of Iowa, to-wit:

The South One-half ( $S\frac{1}{2}$ ) of the North-west Quarter ( $NW\frac{1}{4}$ ) of the North-east Quarter ( $NE\frac{1}{4}$ ) of the South-east Quarter ( $SE\frac{1}{4}$ ) of Section Six (6), Township Seventy-seven (77) North, Range Twenty-eight (28) West of the Fifth Principal Meridian, Iowa;

for the sum of Two thousand & no/100 Dollars (\$2,000.00) , payable as hereinafter mentioned. And the said party of the second part in consideration of the said 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 Two thousand & no/100 Dollars (\$2,000.00), and to pay said sum therefor to the party of the first part, his heirs, or assigns, as follows:

1. The sum of Fifteen & no/100 Dollars on the execution of this agreement, the

receipt whereof is hereby acknowledged by the party of the first part:

2. The sum of Eleven hundred eighty five & no/100 Dollars, to be paid as follows: \$15.00 on the 1st day of October, 1934, and \$15.00 on the first day of each and every month thereafter until the entire sum of \$1185.00 is fully paid, with interest from September 1st, 1934, payable monthly beginning October 1st, 1934, and on the 1st day of each month thereafter at the rate of six per cent. per annum, on all that part of said principal sum of \$1185.00 as shall on such interest paying dates remain unpaid; and said principal and interest shall be due and payable at the office of Scott Shifflett in Earlham, Iowa;

3. And the remaining sum of Eight hundred & no/100 Dollars, to be paid by the party of the second part paying the above mentioned mortgage, which mortgage the said party of the second part hereby agrees to assume and pay according to the terms thereof.

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 of the year 1934 payable in the year 1935, and shall also keep the buildings on said real estate insured in some responsible company or companies, satisfactory to the party of the first part, for the use and security of the above named mortgagee and the party of the first part, in a sum not less than their insurable value, and deliver the policy to the party of the first part or the mortgagee, and it is expressly agreed by and between the parties hereto, that the time and times of payment of said sums of money, interest, taxes, and maintaining of insurance 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, this agreement shall be void and of no effect, and the party of the second part shall have no claim in law nor equity against the party of the first part, nor any part thereof; and any claim, or interest, or right, the party of the second part may have hereunder up to that time by reason hereof or of any payments and improvements made hereunder, shall, on all 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 possession of said real estate, or any part thereof, he or they will peaceably 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 times aforesaid, the party of the first part will, on receiving said money and interest and the paying of the above mentioned mortgage by the party of the second part, execute and deliver, at his own cost and expense, a Warranty Deed of said premises as above agreed.

The party of the first part, upon delivering said deed, will furnish an abstract of title, showing the title to said premises to be in him in fee simple.

The party of the first part agrees to give possession of said premises to party of second part on September 1st, 1934.

WITNESS OUR HANDS, The day and year first above written.

Roy E. Sutherland  
Alice E. Sutherland

Mabel C. Knox  
J.W.Knox

STATE OF IOWA, MADISON COUNTY, ss:

Be it remembered, that on this 22nd day of August, A.D.1934, before me, Scott Shifflett, a Notary Public within and for said Madison County, State of Iowa, personally appeared J.W.Knox, and his wife Mabel C. Knox, and Roy E. Sutherland, and his wife Alice E.

MATT PARROTT & SONS CO., WATERLOO, IOWA C34774

Sutherland, to me personally known to be the identical persons named in and who executed the foregoing instrument and whose names are affixed thereto and acknowledged that they executed the same as their voluntary act and deed for the purposes therein expressed.

Witness my hand and Official Seal, the day and year last above written.

(NOTARIAL SEAL)

Scott Shifflett.  
Notary Public within and for Madison County .  
State of Iowa.

PAYMENTS OF PRINCIPAL AND INTEREST.			
Date Paid	Principal paid	Interest paid	Total Payments.
Dec.1 1934	\$15.00	5.93	\$20.93
<sup>Nov 2 1934</sup> <del>Dec 1 1934</del>	15.00	5.85	20.85
<sup>but paid 1/2 per m. 11-1-34</sup> Dec 1 1934	15.00	5.78	20.78
Jan 1 1935	15.00	5.70	20.70
Feb 1 "	15.00	5.63	20.63
Mar 6 "	15.00	5.56	20.56
Apr 1 "	15.00	5.49	20.49
May 1 "	15.00	5.42	20.42
June 1 "	15.00	5.42	20.42
July 20 "	15.00	5.35	20.35
Aug 13 "	15.00	5.27	20.27
Sept 6 "	15.00 <sup>m. 15 c</sup>	5.25	20.05
Oct 4 "	15.00	5.13	19.98
Nov. 5 "	15.00	4.82	19.82
Dec 5 "	15.00	4.80	19.80
Jan 7 1936	15.00	4.80	19.80
Feb. - "	15.00	4.73	19.73
Mar 5 "	15.00	4.68	19.68
Apr. 3 "	15.00	4.57	19.57
May 4 "	15.00	4.50	19.50
June 4 "	15.00	4.43	19.43
July 7 "	15.00	4.42	19.42
Aug 5 "	15.00	4.35	19.35
Sept 4 "	15.00	4.28	19.28
Oct. 2 "	15.00	4.20	19.20
Nov 4 "	15.00	4.13	19.13
Dec 5 "	15.00	4.05	19.05
Jan 4 1937	15.00	3.98	18.98
Feb 5 "	15.00	3.90	18.90
Mar 8 "	15.00	3.82	18.82
Apr 3 "	15.00	<sup>m. 34 15</sup> 3.75	18.83
May 3 "	15.00	3.67	18.67

A S S I G N M E N T

For value received we hereby assign all our right, title and interest in the within contract to Dave F. Smith and Mabel Smith, his wife .

Roy E. Sutherland  
Alice E. Sutherland

Subscribed and sworn to before me Leonard E. Welch Notary Public in and for Madison County, Iowa, this 4th day of February, 1936.  
(NOTARIAL SEAL)

Leonard E. Welch Notary Public

A S S I G N M E N T

For the purpose of collateral, we hereby assign all our right, title and interest in the within contract to R.B. Hunter.

Dave F. Smith  
Mabel Smith.