

T.G.Niblo &amp; Wife

#336

Filed for record the 18 day of  
January A.D.1938 at 2;35 o'clock  
P.M.

To

Fee \$ 1.00 ✓

Valda C. Bishop, Recorder  
Pearl E. Shetterly, Deputy

S.B.Johnson

LAND CONTRACT

THIS AGREEMENT, Made this 1st day of July, A.D.1936, between T.G.Niblo and wife, Lillie B.Niblo, of the County of Madison and State of Iowa, party of the first part, and S.B.Johnson of the County of Cass and State of Iowa, party of the second part, is as follows:

First party agrees to sell second party, on the performance of the agreements of second party as hereinafter mentioned, all his right, title and interest in and to the real estate situated in Madison County, Iowa, described as follows, to-wit:

The North 21 $\frac{1}{2}$  acres of the Southeast Quarter ( $\frac{1}{4}$ ) of the Southeast Quarter ( $\frac{1}{2}$ ) of Section Nine (9), in Township Seventy-five (75) North, of Range Twenty-eight (28) West of the 5th P.M.

for the sum of One Thousand and 00/100 (\$1,000.00) Dollars, payable as hereinafter mentioned. And the said party of the second part, in consideration of the premises hereby agrees to and with the first party to purchase all his right, title and interest in and to the real estate above described for the sum of One Thousand and 00/100 (\$1,000.00) Dollars, and to pay said sum therefor to first party, his heirs or assigns, as follows:

\$300.00 on or before July 6, 1936;	\$100.00 on September 1, 1937;
\$100.00 on September 1, 1938;	\$100.00 on September 1, 1939;
\$100.00 on September 1, 1940;	\$100.00 on September 1, 1941;
\$100.00 on September 1, 1942 and	\$100.00 on September 1, 1943,

together with interest on all deferred payments from Mar. 1, 1937, being the date possession hereunder shall be given, at the rate of 4 $\frac{1}{2}$ % per annum.

The party of the second part is given the option to pay any greater amount than \$100.00 on any September 1st during the life of this contract, It is agreed that the party of the second party shall at all times maintain insurance on the buildings located on the premises for their insurable value for the benefit of the first party, and that second party shall pay all taxes assessed against said premises before the same shall become delinquent for the year 1937, payable in 1938, and for the ensuing years during the life of this contract, it being understood and agreed that the first party shall pay the taxes on said premises for the year 1936 payable in 1937.

First party agrees to furnish abstract of title to the premises contracted, showing good merchantable title clear of all liens of every character placed thereon by first party or his grantors, but subject to any general or special taxes accruing against said premises for the year 1937 and ensuing years; and when first party tenders to second party an abstract to said premises, that second party will take same and examine it and return it to first party with all of his objections, if any, and that then first party shall have such reasonable time thereafter as is necessary, taking into consideration the nature and kind of objections made, to remedy and remove the same after which second party will accept said abstract without further objections; and it is agreed that the time of payment, possession and properly executed deed for said premises as herein specified is the essence of this contract; and in case second party fails to make said payments or any part thereof or to perform any of the covenants on his part hereby made and entered into, this contract shall be forfeited and determined, and second party shall forfeit all payments made by him on this contract, and first party shall have the right to re-enter and take possession of the premises aforesaid. But if such sums of money are paid as above stipulated, the first party on receiving full payment with interest as provided, will deliver at his own cost and expense a warranty deed conveying title to said premises as above agreed, it being understood and agreed that such deed has been executed as of the date of this contract and placed in escrow in the office of Madison County Land and Title Company, of Winterset, Iowa, at

MATT PARROTT & SONS CO., WATERLOO, IOWA C34774

which place this contract and all payments due thereunder are to be performed and made,

It is expressly understood and agreed that any failure on the part of the second party to comply with the terms of this contract shall work a forfeiture thereof and first party shall be entitled to immediate possession of said premises.

In Witness Whereof, the parties hereto have signed their names the day and date first above written.

T.G.Niblo  
Lillie B. Niblo  
Parties of the first part.  
S.B.Johnson  
Party of the second part.

State of Iowa, Madison County, ss.

On this 3rd day of July A.D.1936, before me, the undersigned, a Notary Public in and for Madison County, State of Iowa, appeared T.G.Niblo and his wife, Lillie B. Niblo, to me personally known to be the persons named in and who executed the within contract, and acknowledged that they executed the same as their voluntary act and deed for the purposes therein specified.

(Notarial Seal)

H.C.Fosher  
Notary Public in and for Madison County, Iowa.

State of Iowa, Cass County, ss.

On this 3rd day of July, A.D. 1936, before me, the undersigned, a Notary Public in and for Cass County, State of Iowa, appeared S.B.Johnson, to me personally known to be the person named in and who executed the within contract as a party thereto, and acknowledged that they executed the same as their voluntary act and deed for the purposes therein expressed.

NOTARIAL  
SEAL

July 1, 1936 \$300. down payment Jan. 18, 1938. rec'd \$100 Prin)  
Jan 18, 1938 rec'd Int in full to Mar. 1, 1939) R.W.Cockshoot  
Notary Public in and for Cass County, Iowa.

E.E.Newton

#349

Filed for record the 19 day of  
A.D. 1936 at 10:48 o'clock