

Mortgage Record, No. 90, Madison County, Iowa

J. H. WELCH PRtg. CO., DES MOINES 7640

Notary Public in and for said County and State.

Ralph J.Emerson Admr.

#5285

Filed for record the 12 day of
November A.D.1938 at 10:36 o'clock
A.M.

To

Fee \$.80

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

Flavy Oglesbee & Wife

LAND CONTRACT

THIS AGREEMENT: Made this 2nd day of September, 1938 between Ralph J.Emerson, Administrator of the estate of Elizabeth Clifton, deceased, of the County of Madison and State of Iowa, party of the first part, and Flavy Oglesbee and Alice Oglesbee, husband and wife, 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:

.32 acre in the West Central Part of the Northwest Quarter of the
Southwest Quarter of the Northeast Quarter of Section 11, Township 74
North, Range 27, West of the 5th P.M., Madison County, Iowa,

for the sum of Two Hundred 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 Two Hundred and no/100 DOLLARS, and to pay said sum therefor to the party of the first part, his heirs, or assigns, as follows: Fifty and no/100 DOLLARS, on the execution of this agreement, and the balance of One Hundred, Fifty and no/100 DOLLARS, as follows, to-wit: on December 1, 1938, with interest from this date at the rate

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of six per cent per annum on all such sums as shall remain unpaid, payable 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 1938, due and payable in 1939.

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.

Parties of the second part to be given immediate possession of said premises.

This contract made subject to the approval of the District Court of Madison County, Iowa.

WITNESS our hands, the day and year above written.

Ralph J. Emerson

Flavy Oglesbee
Alice Oglesbee

STATE OF IOWA, Madison County, ss.

BE IT REMEMBERED, That on this 2nd day of September A.D. 1938, before me Charles D. Van Werden a Notary Public in and for Madison County, Iowa, personally appeared Ralph J. Emerson, Flavy Oglesbee, Alice Oglesbee, to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

NO FURTHER

SEAL

Charles D. Van Werden
Notary Public in and for Madison County, Iowa.