

## Mortgage Record, No. 90, Madison County, Iowa

Joe &amp; Florence Lindburg

To

#5430

Fee \$ 1.20 ✓

Filed for record the 21 day of  
November A.D. 1938 at 4:00 o'clock  
I.M.Valda C. Bishop Farver, Recorder  
Pearl E. Shetterly, Deputy

Arthur B. &amp; Anna Ringgenberg

C O N T R A C T

This contract made and entered into this 12th day of April, 1937, by and between Joe Lindburg, Scott County, Iowa, party of the first part, and Arthur B. Ringgenberg and Anna Ringgenberg, his wife, of Polk County, Iowa, second parties, witnesseth:

First party promises and agrees to sell and second parties promise and agree to buy the following described real estate situated in Madison County, Iowa, to-wit:

The South Half of the North East Quarter of the North East Fractional Quarter, and the South East Quarter of the North East Fractional Quarter of Section One (1) Township Seventy-five (75) North, Range Twenty-eight (28); and all that part of the West Fractional Half of Section Six (6) and of the North Fractional Half of the North West Quarter of Section Seven (7) (except one acre in the Southeast corner of the North West Fractional quarter of the Northwest Quarter), in Township Seventy-five (75) North, Range Twenty-seven (27) lying and being West of the Public Highway; all West of the 5th P.M. Iowa, subject to the rights of the public in highways,

for the sum of \$10,000.00, which second parties promise and agree to pay as follows: \$2,000.00 upon the execution of this contract, the further sum of \$2,000.00 on March 1, 1938, and the remainder of \$6,000.00 on that date, by their execution and delivery to first party, of their promissory note, for the sum of \$6,000.00, same to be due at the rate of \$200.00 per annum, beginning March 1, 1939, but in full on March 1, 1943. Said note to bear interest at the rate of four and one-half per cent per annum, payable annually, from March 1, 1938, together with the execution and delivery by said parties, a first mortgage on the above described real estate. Said note and mortgage shall provide that interest on payments not made when due thereunder shall be in the form in common use by first party, and/ shall bear interest at the rate of seven per cent (7%) per annum, from their respective maturities, until paid. The place of payment by second parties hereunder, and the performance of this contract, shall be the office of first party in Davenport, Iowa.

Second parties shall pay interest on all unpaid portion of the principal purchase price, at the rate of four and one-half per cent (4½%) per annum in the event hereinafter referred to with regard to the condition of the title to said real estate. Said mortgage shall further provide for the maintenance by second parties of insurance upon the buildings on said real estate, at their insurable value, Until March 1, 1938, first party shall keep said buildings insured at his expense, and in the event of injury or destruction by fire or other casualty, prior to that date, any insurance collected shall be used in the repair or reconstruction of the buildings injured or destroyed.

Said conveyance shall be subject to a lease of a portion of said real estate to the Iowa Power and Light Company, but upon the final performance by said second parties of their covenants under this contract, said lease, together with all rentals thereafter accruing shall

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be assigned to second parties.

Second parties shall pay all taxes and assessments against said real estate beginning with those for the year 1938.

Upon the performance by second parties of their agreements herein made, first party shall convey said real estate to second parties by Warranty Deed, warranting the title there- to to be free and clear of encumbrances as of March 1, 1938, when possession shall be de- livered, and shall also furnish an abstract of the title to said real estate showing the title thereto to be so marketable and free and clear of encumbrances.

In the event that second parties shall make reasonable objection to the title shown by said abstract, first party shall have until March 1, 1939 to make the title so marketable, and the obligations of the several parties hereto shall not be affected by such reasonable / delay.

Time of performance hereof is of the essence of this contract, and in the event of the failure of the second parties to make the payments herein provided to be made, this contract shall be forfeited and terminated, and first party shall have the right to retain all pay- ments made, to the date of such default, as liquidated damages, and he shall have the right, at once, to re-enter into the possession thereof, which second parties hereby promise peace- ably to deliver.

Florence Lindburg,wife of the first party joins herein, for the purpose of agreeing to join with first party in the execution of the deed above referred to, but only for the pur- pose of relinquishing her right to distributive share and waiving her right of homestead, in said real estate.

In witness whereof parties hereto have affixed their signatures the day and year first above written.

STATE OF IOWA )  
MADISON COUNTY )

SS:  
On this 22 day of April, A.D.1937, before me personally appeared Arthur B.Ringgenberg and Anna Ringgenberg, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed, for the purpose therein specified.

Joe Lindburg  
Florence Lindburg  
First Party

Arthur B.Ringgenberg.  
Anna Ringgenberg  
Second Parties.

(Notarial Seal)

S.M.Hamilton  
Notary Public in and for said County

STATE OF IOWA )  
SCOTT COUNTY )

SS:  
On this 21st day of April, A.D.1937, before me personally appeared Joe Lindburg and Florence Lindburg, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed, for the purpose therein specified.

NOTARIAL  
SEAL

Mary Alice Ebeling  
Notary Public in and for said County

Indenture