

Mortgage Record, No. 90, Madison County, Iowa

The Liquidation Corporation

#835

Filed for record the 6 day of February
A.D. 1939 at 3:10 o'clock P.M.
Pearl E. Shetterly, Recorder

To

Fee \$1.00 ✓

Armin C. & Edna E. Van Buren

LAND SALE CONTRACT

THIS ARTICLE OF AGREEMENT Made and entered into this 12th day of January 1939 by and between The Liquidation Corporation of Davenport, County of Scott, State of Iowa party of the first part, and Armin C. Van Buren and Edna E. Van Buren of Van Meter, County of Madison State of Iowa party of the second part, WITNESSETH, That in consideration of the sum of Five thousand four hundred fifty and no/100 Dollars (\$5,450.00) the party of the first part has this day sold to the party of the second part the following described property, situated in the County of Madison State of Iowa to-wit:

North half of the southeast quarter (N $\frac{1}{2}$ SE $\frac{1}{4}$) and the east half of the southwest quarter (E $\frac{1}{2}$ SW $\frac{1}{4}$) and the west nineteen acres (W.19 a.) of the southwest quarter of the southeast quarter (SW $\frac{1}{4}$ SE $\frac{1}{4}$) Section twenty four (24), Township seventy four (74) North, Range twenty six (26) West of the 5th P.M., excepting the right of way of the C. B. & Q Railroad through the above described land, containing in all

Mortgage Record, No. 90, Madison County, Iowa

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

176 acres more or less according to Government Government thereof.

And in consideration of the said property the party of the second part does agree to pay to the party of the first part the sum of Five thousand four hundred fifty and no/100 Dollars (\$ 5,450.00) in the manner following, viz: Two hundred and no/100 Dollars (\$200.00) on the execution of this contract, the receipt whereof is hereby acknowledged. And the remaining Five thousand two hundred fifty and no/100 Dollars (\$5250.00) to be paid as follows: \$500.00 on or before March 1, 1939. \$250.00 on or before March 1, 1940. \$300.00 on or before March 1, 1941
\$350.00 on or before March 1, 1942 \$350.00 on or before each March 1st

until March 1, 1945 when the balance is due and payable. Interest at the rate of 4% on all deferred payments from March 1, 1939, and payable semi-annually. The second party has the option of paying \$50.00 or any multiple thereof at any time, at the time that a good and sufficient special warranty deed and abstract of title showing good, clear, merchantable title to the said property is made and delivered to the party of the second part, by the party of the first part or his representative, which deed and abstract the party of the first part agrees to furnish and deliver to the party of the second part at Winterset, State of Iowa, at the time the above payments are completed. on or before theday of..... 19...
said

The party of the first part to give full possession of the ^{said} property to the party of the second part on or before the 1st day of March 1939 and it is agreed and understood that the party of the first part shall not remove from the said premises, burn or destroy in any way after the date of this contract, any buildings, fences, boards, posts, wire or any other articles either useful or ornamental belonging to and forming a part of said property.

The first party agrees to pay the 1938 taxes (Due in 1939) and the second party agrees to pay subsequent taxes.

This contract is subject to the approval of the District Court of Scott County, Iowa, and in the event same is not approved then this contract is void and the contract payment shall be returned to the second party without damages to either party.

It is further agreed that the abstract of title shall be submitted to The second party for examination, on or before the 1st day of February, 1939 and second party shall report on same within 10 days after same is submitted, as to defects therein, and any defects not so reported on shall be deemed as waived.

And it is expressly agreed that the time and times of payment of said sums of money, 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, foregoing agreement shall, at first party's option, be void and of no effect, and the party of the second part shall have neither claim in law nor 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 hereunder up to the ^{at} 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, the same being agreed upon as liquidated damages, but this shall not affect the right to compel specific performance.

Witness our hands the day and year first above written.

See other side for further agreements hereto

THE LIQUIDATION CORPORATION, DAVENPORT, IA.
by G. D. Thompson, Liq Officer
Armin Van Buren
Edna E. Van Buren

STATE OF IOWA, County of Madison)ss:

On this 6th day of February, A. D., 1939, before me, Rex ^V Johnson-Deputy Clerk of Court in and for the County of Madison, State of Iowa, personally appeared Armin Van Buren and

Mortgage Record, No. 90, Madison County, Iowa

Edna E. Van Buren, 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.

In Witness Whereof I have hereunto signed my name and affixed my Notarial Seal the day and year last above written.

(District Court Seal) Rex^V Johnson, Deputy Clerk of Court, in and for Madison County, State of Iowa.

The first party agrees to furnish merchantable title but in the event merchantable title cannot be furnished then this contract is void and the contract payment shall be returned to the second party without damages to either party.

The second party shall take notice of any property on the premises that belongs to the tenant, George Vasey, as such property shall remain the property of said tenant.

The first party agrees to keep the buildings on the premises insured against fire and windstorm until March 1, 1939, but in the event of loss either by fire or windstorm the second party agrees to accept the damage as allowed by the insurance company in lieu of the buildings. After March 1, 1939, the second party agrees to furnish adequate insurance to support this contract.

All sums due under this contract are payable at the office of the first party in Devenport, Iowa.

The second party is to take notice^{ce} of any easements for road purposes that have been granted against the above described premises. **COMPARED**

Filed for record the 7 day of February