

MATT PARROTT & SONS CO., WATERLOO, IOWA D59740

A. G. Berkey & Wife #1800 Filed for record the 21 day of March
To Fee \$1.50 ✓ A.D. 1940 at 3:45 o'clock P.M.
Arthur R. Schleiffarth & Wife Pearl E. Shetterly, Recorder

REAL ESTATE CONTRACT

THIS AGREEMENT made this 12th day of September, A.D. 1939, by and between A.G. Berkey and his wife, Malinda Berkey, Earlham, Madison County, Iowa, parties of the first part, and Arthur R. Schleiffarth and his wife, Emma H. Schleiffarth, Earlham, Madison County, Iowa, parties of the second part, witnesseth:

Whereas, parties of the first part are owners and holders of the following described real property, to-wit:
Lots Eleven (11) and Twelve (12) in Block One (1) of
Nicholson's Addition to the Town of Earlham, Madison
County, Iowa.

Whereas, parties of the second part are desirous of purchasing said real estate of the first parties as above described.

Now therefore, it is agreed by and between the parties hereto as follows, to-wit:
The parties of the first part in consideration of the agreements herein made by the parties of the second part and to be performed by them, hereby agree to sell and convey unto the said second parties who agree to purchase the following described real estate, to-wit:

Lots Eleven (11) and Twelve (12) in Block One (1) of
Nicholson's Addition to the Town of Earlham, Madison
County, Iowa,

for the sum of \$2000.00 to be paid in the times and manner following, viz., \$150.00 in cash upon the signing of this agreement, \$200.00 on the 1st day of October, A.D. 1939, \$150.00 on the 1st day of November, A.D. 1939, and the sum of \$1500.00 remaining in the following

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manner, \$12.50 on or before the first day of each month of each and every calendar year for the period of ten years beginning the 1st day of December, A.D. 1939, and all of said deferred payments to bear interest at the rate of Four (4%) per cent per annum from and after the 1st day of December, A.D. 1939, payable semi-annually upon the 1st day of April and on the 1st day of December of each year to and including the 1st day of December, A.D. 1949, whereupon the balance of the unpaid portion of said principal shall become due and payable. Second parties reserve the right to pay \$50.00 or any multiple thereof on this contract at any interest paying date. All payments of principal and interest shall be due and payable directly to A.G. Berkey, Earlham, Iowa.

Second parties agree that they will promptly and punctually pay each of said sums of money and the interest thereon as each of said sums or the interest shall become due and without any default whatsoever, and that they will pay before the same becomes delinquent, all taxes, levies and assessments which shall be imposed or levied against said real estate after the date hereof, including the taxes due and payable in the year of 1940.

First parties agree to convey said real estate to second parties/^{free} and clear of all liens and encumbrances whatsoever, to the date of the execution of this contract. First parties further agree to convey by warranty deed and furnish an abstract of title showing good and marketable title which said abstract second parties may obtain for examination by their attorney, first parties being entitled to possession of said abstract at all other times.

Possession of said premises to be given on November 1st, 1939.

In the event that the said second parties, their representatives or assigns, shall pay or cause to be paid the said several sums of money and the interest thereon, punctually and at the very times limited and shall pay and discharge all taxes and assessments against said premises as above provided, and shall strictly and literally keep and perform each and all agreements upon them imposed by the terms thereof, then the first parties will make, execute and deliver unto the ~~said~~ second parties, their representatives or assigns, a good and sufficient warranty deed of said premises, as heretofore provided for and under those said terms and conditions, conveying the title with the usual covenants of warranty except as to liens and incumbrances suffered, created or imposed thereon by the second parties or their assigns, and upon the delivery of such deed the contract hereby made is to be surrendered to the first party.

It is agreed and provided hereby, that in the event that the second parties or their assigns, shall fail to make the payments aforesaid, either of principal or interest, or any part of them, or shall fail to pay the taxes and assessments above provided, punctually and promptly and upon the strict terms and at the particular times above provided, or in case they shall fail to keep and perform any of their agreements under this contract, then the first parties shall have the right to declare their intention to cause a forfeiture of his contract and render the same null and void in the manner provided by law therefor and upon such forfeiture then all rights and interest hereby created in favor of the said premises shall revert to and revest in the first party in the manner provided by law without further act of declaration of any kind on the part of the first party, and without any right or claim of second parties for moneys paid or improvements made, as absolutely and perfectly as though this contract had never been made, and delay in declaring intention to forfeit this contract shall not be held to be a waiver in any way of the first parties' right to forfeit the same.

First party reserves the right and option, in the event that second party shall fail to pay the said purchase money, or any part thereof, or the interest thereon, when the same becomes due, or shall fail to pay the taxes upon said premises as above provided, to, at his, the first party's election, declare the whole amount of the said purchase money due and collect

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ible at once and proceed by way of foreclosure of this contract or in any manner authorized by law to enforce the collection of the full balance thus declared due; and in case of such foreclosure it is stipulated that a receiver shall be appointed to take charge of said premises, to take possession of same, to rent the same, collect the rents, issues and profits therefrom, and after the expense of said receivership to apply the net balance to the payment of taxes, interest and principal found to be due first parties; and in the event that suit be instituted either for the collection for said money or any part thereof or for the recovery of possession of said premises, the second parties agree to pay a reasonable attorney's fee for the first parties' attorney, same to be taxed as part of the costs in the case and first parties may procure abstract of title preparator to said foreclosure, the cost of which shall be taxed as costs in the case.

all improvements placed upon said real estate by second parties shall remain thereon and shall not be removed therefrom without the consent of the first party and shall pass upon forfeiture of this contract to the first parties.

It is further agreed by and between the parties hereto that the first parties shall upon the 1st day of November, A.D. 1939, upon the completion of said scheduled payments then due assign all insurance then enforce upon said real estate as hereinbefore described which is in their possession, name, or over which they have control.

It is further agreed by and between the parties hereto that this contract and the provisions contained herein shall be binding upon all their heirs, assigns, and legal representatives of any nature whatsoever.

Arthur R. Schleiffarth
Emma H. Schleiffarth
(Second Parties)

A. G. Berkey
Malinda Berkey
(First Parties)

State of Iowa Madison County)ss.

On this 12th day of September, A.D. 1939, before me, H. Claude Peer, a Notary Public in and for the County of Madison, State of Iowa, personally appeared A. G. Berkey and his wife, Malinda Berkey, 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.

(Notarial Seal)

H. Claude Peer Notary Public
in and for Madison County, State of Iowa

State of Iowa Madison County)ss.

On this 12th day of September, A.D. 1939, before me, H. Claude Peer, a Notary Public in and for the County of Madison, State of Iowa, personally appeared Arthur R. Schleiffarth and his wife, Emma H. Schleiffarth, to me known to be the identical persons as 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

H. Claude Peer Notary Public in
and for Madison County, State of Iowa.