

Deed Record, No. 78, Madison County, Iowa

The First-Trust Joint Stock Land Bank of Chicago
To Anna Claussen
#4334
Fee \$ 1.00

Filed for record the 30 day of July A.D.1941 at 11:45 o'clock A.M.
Pearl E. Shetterly, Recorder

REAL ESTATE SALES CONTRACT

THIS AGREEMENT WITNESSETH: That, the FIRST-TRUST JOINT STOCK LAND BANK OF CHICAGO, hereinafter called the Vendor, hereby agrees to SELL and Anna Claussen, of Manning, Iowa, hereinafter called the Vendee, agrees to PURCHASE at the price of Five thousand & No/100 DOLLARS, the following described Real Estate situated in the County of Madison, State of Iowa, to-wit:

Lot 2 SE $\frac{1}{4}$ SW $\frac{1}{4}$, Lot 2 SW $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 23, North 32 rods in Width NW $\frac{1}{4}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ NW $\frac{1}{4}$, N $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$, except Rail-way Right-of-way and all that part S $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$ North of Rail-road all in Section 26, Township 76, Range 27, West of the 5th. P.M. containing 158 acres more or less according to the Government Survey thereof.

Subject to all existing public and private roads and easements and reserving unto the Vendor, its successors and assigns, an undivided one-half of all oil, and gas, in, upon and under the above described property. Said oil and gas reservation shall expire twenty years from date of this contract.

The above consideration is to be paid in lawful money of the United States, in Chicago Exchange at the office of the Vendor in Chicago, Illinois, as follows:

\$ 500.00 cash, receipt of which is hereby acknowledged.
\$ 3300.00, on or before the 15th. day of July, 1941, and

the balance of said purchase price, \$1200.00 to be paid on or before July 15th. 1941, or

For a part of said purchase price the Vendor will accept the Vendee's promissory note in the amount of \$1200.00, payable in semi-annual amortization installments over a period of 20 years and said note to draw interest at 5 $\frac{1}{2}$ % per annum from July 15, 1941, payable semi-annually, the payment of said note and the interest due thereon to be secured by a purchase money mortgage on said premises.

At request of Vendor the Vendee will endeavor to refinance said mortgage with other loan agency.

All unpaid amounts due under this contract shall bear interest at 5 $\frac{1}{2}$ % from July 15th. 1941 until paid. Taxes assessed for year 1940 and prior years will be paid by Vendor. Subsequent taxes will be paid by Vendee.

The Vendee will at his expense keep the buildings on said premises insured against loss by fire and tornado for their full insurable value from the date he receives possession of said premises as hereinafter provided ^{and} for so long as the Vendor has any interest therein. The policies to be written in the name of the Vendee in companies approved by the Vendor and to contain a clause making loss payable to the Vendor as contract seller or mortgagee, as the case may be. The Vendor will keep the buildings insured prior to the date the Vendee acquires possession. In the event of loss by fire or tornado after the date hereof the Vendor shall collect all the insurance funds for such loss and at its option apply said funds either to rebuilding the buildings damaged or as a cash payment on this contract or mortgage debt.

(Special Provisions)

Upon payment of the consideration in the manner above described, the Vendor will execute and deliver to Vendee, a good and sufficient special warranty deed conveying title to said premises free and clear from all encumbrances, except such mortgages as may be given by the Vendee to the Vendor to secure the unpaid balance of the consideration as above. The Vendor will deliver to the Vendee, prior to delivery of deed, abstract of title to said premises, said abstract to show merchantable title in the Vendor. If, upon examination of said abstract, title is found defective and the Vendor is so notified within ten days after said abstrast is

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ACRES-BLACKMAR CO., BURLINGTON, 23057

furnished, then the Vendor shall have sixty days after written notice of such defects, within which to cure the material objections to the title.

The Vendee shall have possession of said premises on or after July 15th.1941 subject to the existing lease which is to be assigned to the Vendee. provided the Vendee is not in default on said date.

In the event of default in the payment of any of the amounts above set forth when due, or of any of the terms hereof, the Vendor may, at its option, declare the balance of the payments due and payable and may bring an action for the recovery of the total amount with interest. In such event, the rents, issues and profits not yet harvested shall be held for the Vendor to apply upon the amount found due; or the Vendor may, at its option, declare the contract forfeited and retain all monies paid on this contract prior to default as liquidated damages, and in that event, this contract shall be and become null and void, and the Vendor shall be entitled to immediate possession of the premises without notice and the Vendee shall thereupon vacate said premises without notice other than five days' notice in person or by letter mailed to Vendee, and the Vendor shall be entitled to all rents, issues and profits from said premises, including crops and grains not harvested at the time of default. Time is of the essence of this contract and of all conditions thereof. It is agreed that the Vendee shall not have the right to assign this Agreement or any right hereunder without the written consent of Vendor.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed this 2nd. day of June, 1941.

WITNESSED in presence of
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FIRST-TRUST JOINT STOCK LAND BANK OF CHICAGO
By C.W.Weldon Vice Pres.

Anna Claussen (SEAL)

SUPPLEMENTAL AGREEMENT Manning, Iowa

I, Anna Clausen,Vendee in the within contract, do hereby agree that the consideration of Five Thousand Dollars (\$5000.00) in the within contract shall be increased to a consideration of Fifty Six Hundred Dollars (\$5600.00) and that the additional Six Hundred Dollars (\$600.00) shall be added to the Twelve Hundred Dollar (\$1200.00) purchase money mortgage, thereby increasing said purchase money mortgage to the sum of Eighteen Hundred Dollars (\$1800.00)-

Dated at Manning, Iowa, this 10th. day of June,1941.

Witness
Harold Oldham

COMPARED

Anna Claussen Vendee
FIRST-TRUST JOINT STOCK LAND BANK OF CHICAGO
By C.W.Weldon Vice Pres

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