

Deed Record, No. 78, Madison County, Iowa

2/12/1942
This Contract having been cancelled by mutual consent Pearl E. Shetterly
I hereby discharge and release the same of record
John Cord
Witnessed by:-
Clarence Wildin

John Cord & wife

#5172

Filed for record the 22 day of September
A.D. 1941 at 11:30 o'clock A.M.

To

Fee \$1.50✓

Pearl E. Shetterly, Recorder

Clarence Wildin

REAL ESTATE CONTRACT

THIS AGREEMENT, Made this 22nd day of September, 1941 between John Cord and Ethel Cord,
husband and wife, parties of the first part, and Clarence Wildin party of the second part.

WITNESSETH: The first parties, in consideration of the agreements herein made by the second
party, and to be performed by him, hereby agrees to sell and convey unto the second party the
following described real estate, to-wit:

The East 62 acres of the North Half ($\frac{1}{2}$) of the Southeast Quarter ($\frac{1}{4}$),
and the South $4\frac{1}{2}$ acres of the East three-fourths ($\frac{3}{4}$) of the North-
east Quarter ($\frac{1}{4}$), and a tract of land 8 rods North and South by 4 rods
East and West in the Southeast Corner of the West Half ($\frac{1}{2}$) of the
Southwest Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$), all in Section
Eight (8), in Township Seventy-five (75) North, of Range Twenty-six
(26) West of the 5th P.M.

for the sum of Three Thousand and no/100 (\$3000.00) DOLLARS to be paid in the times and manner
following, viz: Five Hundred and no/100 (\$500.00) Dollars in cash at date hereof, receipt of
which is hereby acknowledged, and the balance of \$2500.00 to be paid as follows: \$300.00 is to
be paid by purchaser on or before September 1, 1942, and \$300.00 to be paid by purchaser on or
before September 1, 1943, and \$400.00 on or before September 1, 1944, and a like amount of
\$400.00 on or before September 1st of each year thereafter until the unpaid balance of \$2500.00
is fully paid, with interest at the rate of 5% per annum, said annual payments to include
interest due on unpaid balance and the balance of the annual payment is to be applied toward
the principal remaining on the unpaid balance. Purchaser reserves the right to pay \$100.00
or any multiple thereof on the principal at any time.

First party to carry insurance on premises to March 1, 1942, and if a loss occurs which is

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ACRES-BLACKMAR CO., DURLINGTON, 23057

covered by insurance, the proceeds are, at the election of the purchaser, to be applied toward the replacement or repairing of the damage or, to be applied on the contract. and all payments of principal and interest shall be due and payable at Farmers & Merchants State Bank, Winterset, Iowa.

The second party agrees that he 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 he will pay before the same become delinquent all taxes, levies and assessments, which shall be imposed or levied upon said real estate after the date hereof, including the taxes levied or to be levied for the year 1942 and the second half of the taxes levied for the year 1941.

Possession of said premises to be given on March 1, 1942.

In the event that the said second party, his 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 him imposed by the terms thereof, then the first parties will make, execute and deliver unto the second party, his representatives or assigns, a good and sufficient warranty deed of said premises, conveying the title with the usual covenants of warranty except as to liens and incumbrances suffered, created or imposed thereon by the second party, his representatives and assigns, and will deliver to said second party a good and sufficient abstract of title showing the title to be good and marketable, except as to liens or incumbrances suffered, imposed or created against the same by second party or his assigns, and upon the delivery of such deed the contract hereby made is to be surrendered to the first parties.

It is agreed and provided hereby, that in the event that the second party or his 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 he shall fail to keep and perform any of his agreements under this contract strictly and literally without any default whatsoever, the times of said payments being particularly made of the essence of this contract, then the first parties shall have the right to declare their intention to cause a forfeiture of this contract and render the same null and void in the manner provided by law therefor and upon such forfeiture then all rights and interests hereby created in favor of the second party or his assigns, shall utterly cease and determine, and the said premises shall revert to and revest in the first parties in the manner provided by law, without further act of declaration of any kind on the part of the first parties, and without any right or claim of second party 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 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 collectible 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 party; and in the event that suit be instituted either for the collection of said money or any part thereof or for the recovery of possession

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of said premises, the second party agrees to pay a reasonable attorney's fee for the first party's attorney, same to be taxed as part of the costs in the case and first party may procure abstract of title preparatory to said foreclosure, the cost of which shall be taxed as costs in the case.

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

It is also agreed that the party of the second part shall keep the buildings insured for at least 80 per cent of the valuation of same; also that said first parties, their heirs, executors or assigns hereby reserve the right and privilege of renewing or extending the time of payment of mortgage now on the premises herein agreed to be conveyed,

John Cord
Ethel Cord
Clarence Wildin

CERTIFICATE OF ACKNOWLEDGMENT-Individual

STATE OF IOWA, County of Madison ss.

On this 22nd day of September A.D. 1941 before me, Shirley A. Webster a Notary Public in and for the County of Madison, State of Iowa, personally appeared John Cord and Ethel Cord, husband and wife, and Clarence Wildin 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.

Shirley A. Webster Notary Public
in and for Madison County, State of Iowa.