

Deed Record, No. 78, Madison County, Iowa

ACRES-BLACKMAR CO., BURLINGTON, 23087

John & Stella Horras

#5830

Filed for record the 19 day of November +
A.D. 1941 at 1:00 o'clock P.M.

To

Fee \$1.30✓

Pearl E. Shetterly, Recorder

Glenn D. Jickling

CONTRACT FOR SALE OF REAL ESTATE

THIS AGREEMENT, Made and entered into this 30th day of September, A.D. 1941, by and between John Horras and Stella Horras of the County of Madison, State of Iowa, parties of the first part, and Glenn D. Jickling of the County of Madison, State of Iowa, 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 agree to sell unto the second party the following described real estate, to-wit:

The East Half ($\frac{1}{2}$) of the Southwest Quarter ($\frac{1}{4}$) of
Section Fourteen (14), Township Seventy-five (75)
North, Range Twenty-eight (28) West of the 5th P.M.,

for the sum of \$1600.00, to be paid in the times and manner following: \$100.00 in cash at date hereof, receipt of which is hereby acknowledged and \$220.00 in cash on or before February 15, 1942, and the balance of \$1280.00, payable in yearly installments of \$89.60, payable on or before March 1st of each year commencing March 1, 1943, and continuing until the entire unpaid balance of said principal is fully paid, said payments to include interest at 5% on the unpaid balance and the balance of the payment to be applied toward the reduction of the unpaid balance of the principal. Said payments to be made at the residence of the first party in Madison County, Iowa.

It is understood that the first parties do not have title to the real estate above described but hold a contract to purchase said real estate, together with other real estate in Madison County, Iowa, from Aetna Life Insurance Company under a twenty-six year payment plan. This contract is subject to the approval of Aetna Life Insurance Company, and in the event that the Aetna Life Insurance Company refuses to approve this contract, and attempts to forfeit first parties' contract to purchase because of this contract, then this contract is to be null and void and first parties are to return to second party all monies paid under this contract. This forfeiture provision shall have no force and effect unless the Aetna Life Insurance Company refuses to approve this contract prior to March 1, 1942. Second parties are familiar with and have examined first parties' application for purchase of said land, and agree to farm said premises in such a manner as will not work a forfeiture of first parties' rights under said contract.

Possession of said premises is to be given immediately subject to the rights of the present tenant on said premises, said possession to include the right to make improvements and do fall seeding.

In addition to the payments stated in the application on the reverse thereof, the purchaser may make the payments at any time of \$50.00, or multiples thereof, and may pay off the entire

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unpaid balance at any time. The contract will not be declared in default for failure to make any required payment so long as the total payments made by the purchaser equal or exceed the total payments required. The purchaser can not assign this contract without the written consent of the seller.

Until payment is fully made, the purchaser shall use the land purchased for residential and agricultural purposes only and shall maintain all improvements thereon in good order and condition, and shall neither commit nor permit waste thereon, shall cut no timber and shall remove no gravel, stone, oil, gas or other minerals, nor permit such cutting or removal for any purpose except by written consent of the Company.

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 times provided, 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 or will cause to be made by the Aetna Life Insurance Company, its successors or assigns a special warranty deed conveying the land sold, warranting the title as against all claims acquired by, through or under the said Aetna Life Insurance Company, 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 encumbrances suffered, imposed or created against the same by second party or his assigns.

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 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 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 of said premises, the second party agrees to pay a reasonable attorney's fee for the first party's

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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.

It is also agreed that the party of the second part shall keep the buildings on said premises adequately insured against fire, lightning and windstorm in a Company or Companies approved by the seller.

In the event that second party pays the unpaid balance of the purchase price in a shorter period of time than required herein, the first parties will endeavor to obtain a proper conveyance of the real estate hereinbefore described to second party, irrespective of whether or not first parties have fully paid for the entire amount of real estate purchased by them from Aetna Life Insurance Company.

Second party is hereby given the right, in the event that first party makes any default in his contract to purchase from Aetna Life Insurance Company, so as to cause a forfeiture thereof, to assume all or any part of the payments and covenants to be performed by first parties under the terms of said contract, and if second party elects to do so, he shall be subrogated to the rights of first parties under the terms of said contract, or shall have the right to recover back from the first parties such sums of money as may be necessary for him to advance to keep said contract in full force and effect.

John Horras
Stella Horras
Parties of the First Part
Glenn D Jickling
Party of the Second Part

STATE OF IOWA MADISON COUNTY)SS:

On this 30th 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 Horras and Glenn D. Jickling, personally known to me 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, Iowa