

Deed Record, No. 78, Madison County, Iowa

Joe Lindburg & wife	#2267	Filed for record the 12 day of May *
To	Fee \$1.50	A.D. 1942 at 2:00 o'clock P.M.
William Evison & wife		Pearl E. Shetterly, Recorder

C O N T R A C T

This contract made and entered into this 2nd day of September, A.D. 1941, by and between Joe Lindburg of Davenport, Scott County, Iowa, party of the first part, and William Evison and Margaret Evison, his wife, parties of the second part. WITNESSETH

For and in consideration of the sum of \$6,500.00, which second parties promise and agree to pay to first party, without notice or demand, in Davenport, Iowa, ~~10/14~~ in the manner and form hereinafter stated, first party hereby agrees to sell to second parties and second parties

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ACRES-BLACKMAR CO., BURLINGTON, 23057

hereby agree to purchase from first party the following described real estate:

The South half of the Southeast quarter ($S\frac{1}{2}$ SE $\frac{1}{4}$) and the south half of the southwest quarter ($S\frac{1}{2}$ SW $\frac{1}{4}$) of Section thirty-five (35) in township seventy-four (74) north, of range twenty-seven (27), West of the 5th P.M., being situated in Madison County, Iowa, and the north half ($N\frac{1}{2}$) of the north half ($N\frac{1}{2}$) of the northeast quarter (NE $\frac{1}{4}$) of Section two (2) in township seventy-three (73) north, of range twenty-seven (27), West of the 5th P.M., being situated in Clarke County, Iowa,

subject however to the rights of the public in highways and to any easements for power lines and pipe lines, if any. The purchase price of \$6,500.00 for said premises is payable to first party by second parties, as follows: \$350.00 upon the execution of this contract, in duplicate: \$650.00 on March 1, 1942, and the balance of \$5,500.00 shall be payable as follows, to-wit: \$250.00 on March 1, 1943 and on each March 1st thereafter, but in full on March 1, 1952, together with interest from March 1, 1942 at the rate of 4-1/2% per annum, payable annually, on all unpaid principal before maturity, but at the rate of 7% per annum on all principal or interest or other sums by second parties herein agreed to be paid from their respective maturities until payment, at the place herein provided.

Upon the performance by second parties of all their promises and agreements in this contract set out, first party shall deliver unto second parties, his sufficient deed to said real estate warranting the title thereto to be free and clear of encumbrances as of March 1, 1942, and free and clear of any and all encumbrances by him suffered or incurred to the date of such deed. First party at such time shall also deliver to second parties an abstract of title to said real estate showing the title to be marketable and so free and clear of encumbrance. Second parties shall, after March 1, 1942 and during the life of this contract keep the buildings on said premises insured in their insurable value, against fire and windstorm, at their expense, but in the name of, and for the benefit of first party. In the event of the injury or destruction of any of the buildings on said premises by fire or other casualty after March 1, 1942, and during the existence of this contract, any insurance collected shall be used in the repair or reconstruction of the buildings injured or destroyed, under the direction of first party. At all times, the policies of insurance shall be in the possession of the first party. First party shall keep the buildings on said premises insured as the same now are, from the date of this contract until March 1, 1942, and any insurance collected shall be accepted by second parties in lieu of the building, or buildings damaged or destroyed, and shall be used in the repair or replacement of the damaged or destroyed building, under the direction of second parties.

Second parties shall also pay taxes and assessments general and special, that may be levied upon said property before delinquency, beginning with the taxes for the year 1942. In the event that second parties fail to keep the buildings insured as above provided or pay taxes and assessments as agreed, it shall also be optional with first party to cancel and forfeit this contract as hereinafter provided. Possession of said premises shall be delivered on March 1, 1942.

It is understood that second parties may pay \$100.00 or multiples thereof upon the principal of this contract on any interest payment date and such payment shall release him from the obligation to pay interest on the sums so paid from and after the payment thereof.

And it is agreed between the parties that if any default is made in any of the payments or agreements above mentioned to be performed by the parties of the second part, the party of the first part may at his option either declare the entire remainder of the purchase money due and collectible at once, or he may declare this agreement forfeited by reason of such default and at once retake possession of said real estate; and in the event of such forfeiture all payments therefore made by the second parties shall be retained by the first party, and

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all such payments shall be deemed as having been made in consideration of the advantages secured to second parties under this agreement; and this condition is declared to be an essential element of this contract. The failure of the first party to declare such forfeiture upon any such default shall not estop him from so doing at any time thereafter in case such default should continue, or upon the occurrence of any subsequent default. And in case the rights of the second parties under this agreement shall be declared forfeited as aforesaid, second parties or any other persons who may be in possession of said real estate will peaceably remove therefrom, or in default thereof, second parties or any other parties or any other persons who may be in possession of said real estate may be treated as tenants holding over unlawfully after the expiration of a lease and may be ousted and removed as such. But the aforesaid option shall not be exercised by first party unless he shall have served a written notice upon second parties of his intention to exercise said option at least thirty days before said option is exercised, as provided by statute. Said notice of forfeiture however shall be considered as having been fully and legally served on second parties upon its deposit in the United States mail in an envelope sufficiently stamped and addressed to second parties at Murray, Iowa, and no evidence of such posting shall be required excepting the registry receipt of a United States postoffice.

Florence Lindburg, wife of the first party joins herein for the purpose of agreeing to join with the first party in the execution of the deed above referred to, but only for the purpose of relinquishing her right to distributive share and waiving her right of homestead in said real estate.

Witness our hands, the day and year above written.

Joe Lindburg	First Party	William Evison
Florence Lindburg	Wife of First Party	Margaret Evison
		Second Parties

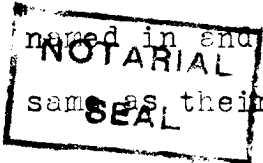
STATE OF IOWA SCOTT COUNTY)SS:

On this 2nd day of September, A.D. 1941, before me a Notary Public in and for Scott County, Iowa, personally appeared Joe Lindburg and Florence Lindburg, to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.
(Notarial Seal)

Mary Alice Ebeling Notary Public
in and for Scott County, Iowa

State of Iowa Union County)ss

On this 5th day of September, A.D. 1941, before me a Notary Public in and for Union County, Iowa, personally appeared William Evison and Margaret Evison, to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.



M G Bacon. Notary Public
in and for Union County, Iowa.

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