

Deed Record, No. 78, Madison County, Iowa

Joe Lindburg & wife

#2478

Filed for record the 29 day of May
A.D. 1942 at 2:15 o'clock P.M.

To

Fee \$1.50

Pearl E. Shetterly, Recorder

Robert Cameron et al

CONTRACT

This contract made and entered into this 5th day of February A.D. 1942, by and between Joe Lindburg of Davenport, Scott County, Iowa, party of the first part, and Robert Cameron and Lorraine Cameron husband and wife, and Arthur Cameron, second parties, WITNESSETH

For and in consideration of the sum of \$8,000.00 which said second parties promise and agree to pay to first party, without notice or demand, in Davenport, Iowa, in the manner and form hereinafter stated, first party ^{hereby} agrees to sell to second parties and second parties hereby agree to purchase from first party, real estate situated in Madison County, in the State of Iowa, to-wit: The Northwest quarter (NW $\frac{1}{4}$) and a tract of land described as follows: Commencing at the northeast (NE) corner of the West half (W $\frac{1}{2}$) of the southwest quarter (SW $\frac{1}{4}$), running thence west 50 rods, thence south 120 rods, thence east 50 rods, thence north 120 rods to the place of beginning, also the North half (N $\frac{1}{2}$) of the west one-eighth (W $\frac{1}{8}$) of the southeast quarter (SE $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$); all in section 11, in township 75 north, and of range 28, West of the 5th P.M., subject to the rights of the public in highways and to any easements for power lines and pipe lines. The purchase price of \$8,000.00 for said premises is payable by second parties to first party as follows: \$1.00 upon the execution of this contract; \$2,399.00 on or before March 10, 1942, and the balance of \$5,600.00 shall be payable as follows, to-wit: \$575.00 on March 1, 1943, and \$575.00 on each March 1st thereafter, but in full on March 1, 1952, together with interest from March 1, 1942, on all unpaid principal at the rate of 4-1/2% per annum, payable annually, to be deducted from the annual payments above provided and the balance of such payments are to be applied upon principal. Any and all payments not made when due, or other sums by second parties herein agreed to be paid shall bear interest at the rate of 7% per annum from their respective maturities, until paid at the place herein provided. All payments hereunder and the performance hereof shall be made at the office of the first party in Davenport, Iowa.

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ACRES-BLACKMAR CO., BURLINGTON, 23087

Possession of said premises shall be delivered on March 1, 1942.

First party shall keep the buildings on said premises insured as the same now are until March 1, 1942, and in the event of the injury or destruction of any of the buildings on said premises by fire or other casualty prior to March 1, 1942, any insurance collected shall be accepted by second parties in lieu of the buildings so damaged or destroyed, and shall be used in the repair or reconstruction of the buildings injured or destroyed, under the direction of second parties, unless the parties hereto otherwise agree in writing.

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 first party. In the event of the injury or destruction of any of the buildings on said premises by fire or other casualty occurring 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.

Second parties shall pay taxes and assessments, general and special, that may be levied on said property before delinquency, beginning with the taxes for the year 1942 due and payable in 1943.

In the event that second parties shall fail to keep the buildings insured as above provided or pay taxes or assessments as agreed, it shall^{and} be optional with first party to cancel this contract as hereinafter provided.

It is understood that second parties may pay any sum of principal herein provided to be paid at any time, and such payment shall release him from the obligation to pay interest on the sums so paid from and after the payment thereof.

Upon the performance by second parties of all their promises and agreements in this contract set out, first party shall deliver unto second parties a 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 the title to said real estate showing the title to be marketable and so free and clear of encumbrance. Second parties shall have the privilege of examining the abstract of title to said real estate at any time after April 1, 1942.

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 heretofore made by the second parties shall be retained by first party, and 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 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 person 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

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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 Winterset,
 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 first above written.

Joe Lindburg First Party
 Florence Lindburg Wife of First Party

Robert Cameron
 Mrs. Lorraine Cameron
 Arthur Cameron
 Second Parties.

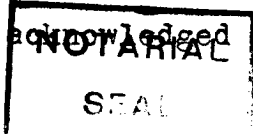
STATE OF IOWA SCOTT COUNTY)SS:

On this 5th day of February, A.D. 1942, before me a Notary Public in and for Scott County,
 Iowa, personally appeared Joe Lindburg and Florence Lindburg, his wife, 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 MADISON COUNTY)ss:

On this 11th day of February, A.D. 1942, before me a Notary Public in and for Madison
 County, Iowa, personally appeared Arthur Cameron, and Grace Cameron, his wife, and Robert
 Cameron, 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.



Charles E. Tucker Notary Public
 in and for Madison County, Iowa.