

Deed Record, No. 78, Madison County, Iowa

ACRES-BLACKMAR CO., BURLINGTON, 23057

MY COMMISSION EXPIRES August 30, 1944

Virginia C. Emmert et al

#2602

To

Fee \$1.00

Filed for record the 12 day of June A.D. 1942 at 11:15 o'clock A.M.
Pearl E. Shetterly, Recorder

Vern W. Honnold & wife

LAND CONTRACT

THIS AGREEMENT, Made the day of June A.D. 1942 between Virginia C. Emmert, widow, and Joseph M. Emmert and Marjorie M. Emmert, husband and wife parties of the first part, and Vern W. Honnold, and Vera Honnold, husband and wife, parties of the second part.

WITNESSETH, That said parties of the first part agree to sell and convey to said parties of the second part, for the price and upon the terms hereinafter mentioned, the following described real estate situate in the County of Madison and State of Iowa, to-wit:

The South half of the Northwest Quarter (S $\frac{1}{2}$ NW $\frac{1}{4}$) of Section Fourteen (14), Township Seventy-Four (74) North, Range Twenty-eight (28), Madison County, Iowa,

Said parties of the second part agree to purchase said real estate from said parties of the first part, and to pay to them, as the purchase price for the same, the sum of One Thousand Seven Hundred Fifty and no/100 dollars, in payment as follows:

- | | |
|---|----------------------------------|
| \$200 cash, receipt of which is hereby acknowledged | |
| \$ 50 cash on August 1, 1942; | \$250 cash on September 1, 1946; |
| \$250 cash on September 1, 1943; | \$250 cash on September 1, 1947; |
| \$250 cash on September 1, 1944; | \$250 cash on September 1, 1948; |
| \$250 cash on September 1, 1945; | |

Parties of first part to pay first half of the taxes due in the calender year 1942 and parties of the second part to pay all taxes thereafter. Parties of second part have option to pay full balance due under this contract at any time.

All of said deferred payments bear interest at the rate of four per cent per annum, payable annually from date until due, and thereafter at the rate of 7 per cent per annum until paid.

Said parties of the second part agree to pay all taxes and assessments levied against said premises, including the taxes for the year 1942 and subsequent taxes, before the same become delinquent,

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But if said sum of money, or any part thereof or any interest thereon be not paid when the same is due or if the taxes and assessments of every nature which are assessed or levied against said premises, are not paid before the same become delinquent, then in that case, the whole of said sum shall, and by this indenture does immediately become due and payable.

As soon as said purchase money and the interest thereon shall be fully paid, time being of the essence of this contract, said parties of the first part agree to make, execute and deliver to said parties of the second part, a good and sufficient warranty deed conveying said real estate to them in fee simple, free of all incumbrances

In case the said parties of the second part shall refuse, neglect or fail to pay said purchase money and interest as above stated and agreed they shall forfeit any and all rights in and to said real estate acquired under and by virtue of this agreement, and shall henceforth be deemed mere tenants at will under the said part of the first part and be liable to be proceeded against under the provisions of an Act regulating proceedings in cases of forcible entry and detainer, and the acts amending the same. And any payments that shall have been made, shall become forfeited to the part- of the first part, as stipulated damages for the non-performance of this contract.

Parties of the second part to have immediate possession of said premises.

Said parties of the second part shall be entitled to the possession of said land so long as the conditions of this agreement shall remain unbroken by them; but upon failure to comply with the same, said right of possession shall terminate and said part- of the first part shall be entitled to the immediate possession of said land and the improvements thereon.

No assignment of this contract shall be valid without the consent of the parties of the first part endorsed thereon.

Said parties respectfully bind their heirs, successors and assigns, to the faithful performance of the terms of this agreement.

IN WITNESS WHEREOF, The said parties have hereunto set their hands the day and year first above written.

In Presence Of

Virginia C. Emmert

Joseph M. Emmert

Marjorie M. Emmert

Vern W. Honnold

Mrs. Vera Honnold

STATE OF NEBRASKA, County of Douglas)ss.

On 10 day of June A.D. 1942, before me Russell C. Anderson a notary public in and for said county, personally came Virginia C. Emmert, widow and Joseph M. Emmert and Marjorie M. Emmert, husband and wife, to me personally known to be the identical persons whose names are affixed to the above instrument as grantors, and severally acknowledged the execution of the same to be their voluntary act and deed for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal at Omaha on the day last above written.
(Notarial Seal)

Russell C. Anderson

State of Iowa County of Madison)ss.

On the 5 day of June, A.D. 1942, before me Kathryn Jones a notary public in and for said county, personally came Vern W. Honnold and Mrs. Vera Honnold, husband and wife, to me personally known to be the identical persons whose names are affixed to the above instrument as grantors, and severally acknowledged the execution of the same to be their voluntary act and deed for the purposes therein expressed.

In Witness whereof, I have hereunto subscribed my name and affixed my official seal at Winterset on the day last above written.

Kathryn Jones ---

