

Deed Record, No. 77, Madison County, Iowa

BOARD OF SUPERVISORS OF
MADISON COUNTY, IOWA
To

#4085

Filed for record the 21 day of June
A.D. 1939 at 3:03 o'clock P.M.
Pearl E. Shetterly, Recorder

No fee

Charles W. Coen

CONTRACT FOR SALE OF SCHOOL FUND LAND

THIS CONTRACT Made and entered into this 13th day of June, 1939, by and between the Board of Supervisors of Madison County, Iowa, ^{as} parties of the first part, and C. W. Coen, as party of the second part, WITNESSETH:

The party of the first part hereby agrees to sell and the party of the second part hereby agrees to purchase the following described real estate, to-wit:

The Northeast Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) of Section Seventeen (17) and the Southeast Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) of Section Eight (8), Township Seventy-six (76) North, Range Twenty-six (26), West of the 5th P.M.,

for the sum of \$1725.00, payable at the time and in the following manner, to-wit: \$160.00 cash at the time of signing this offer; \$415.00 on or before January 2, 1940, and the balance of \$1150.00 payable \$100.00 on or before the 1st day of January, 1941, and \$100.00 on or before the first day of January ^{of} each and every succeeding year thereafter until January 1, 1950, when any remaining unpaid balance shall be paid in full, together with interest upon all unpaid amounts after January 2, 1940, at the rate of 5% per annum, said interest to be payable on January 1st of each year.

Possession of said premises is to be given July 1, 1939, subject to the present lease thereon, which lease is to be assigned by the parties of the first part to second party.

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 becomes delinquent all taxes, levies and assessments, which shall be imposed or levied upon said real estate after January 2, 1940; second party shall not pay the 1939 taxes payable in 1940.

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 hereof, then the first parties, or their successors in office, will cause to be made, executed and delivered unto the second party, his representatives or assigns, a good and sufficient deed of such premises as provided by statute, conveying the title except as to liens and encumbrances suffered, created or imposed thereon by the second party, his representatives or 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 encumbrances suffered, imposed or created against the same by second party, or his assigns, and upon the delivery of said 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

*Contract having been paid in full, I hereby release and discharge the same of record, this 31st day of December 1945
P. O. Box 45, Audubon, Iowa
Madison County, Iowa
Witnessed by: Pearl E. Shetterly, Recorder*

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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 party 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 the said premises shall revert to and revest in the first party in the manner provided by law, without further act of declaration of any kind on the part of the first party, 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, 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 ^{first party's attorney} attorney's fee for 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 party and shall pass upon forfeiture of this contract to the first party.

It is also agreed that the party of the second part shall keep the buildings located on the above described real estate for at least \$200.00 during the life of this contract. In the event that a loss occurs on said premises which is covered by insurance before July 1, 1939, the parties of the first part may, at their option, use the proceeds of said insurance to replace the loss, or apply said proceeds toward the payment of the balance due under this contract.

Charles W. Coen
Second Party

BOARD OF SUPERVISORS OF MADISON COUNTY, IOWA
By W. O. Creger
C. H. Hochstetler
Erwin M. Howell
First Parties

STATE OF IOWA, MADISON COUNTY)SS:

On this 13th day of June, A.D. 1939, before me, R. O. Brock County Auditor in and for the County of Madison, State of Iowa, personally appeared C. W. Coen, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his 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.

(Madison County Seal)

R. O. Brock, County Auditor
in and for Madison County, Iowa

STATE OF IOWA, MADISON COUNTY)SS:

On this 19th day of June, A.D. 1939, before me, the undersigned, a County Auditor in and for Madison County, State of Iowa, personally came W. O. Creger, C. H. Hochstetler, and Erwin M. Howell, members of the Board of Supervisors of Madison County, Iowa, the municipal corporation which executed the above and foregoing instrument, who, being to me personally known as the identical persons who signed the foregoing instrument, and by me duly sworn,

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each for himself, did say that they are respectively the duly elected, qualified and acting members of the Board of Supervisors of Madison County, Iowa, and that said instrument was by them signed and sealed on behalf of the said Madison County, Iowa, by authority of its Board of Supervisors, each of them acknowledged the execution of said instrument to be the voluntary act and deed of said Madison County, Iowa, by it and each of them voluntarilly executed.

In witness whereof I have hereunto subscribed my name and affixed my seal on the date last above written.

(Madison County Seal)

R. O. Brock
County Auditor in and for Madison County, Iowa.