

Deed Record, No. 77, Madison County, Iowa

J. H. WELCH PRtg. CO., DES MOINES 7859

Martha Thomas et al

#3785

Filed for record the 31 day of May
A.D. 1939 at 4:40 o'clock P.M.
Pearl E. Shetterly, Recorder

To

Fee \$.80

Daniel Boyce

AGREEMENT

THIS AGREEMENT, Made this 31st day of May, 1939, by and between Martha Thomas and Ruth Stringham, hereinafter referred to as the Seller, and Daniel Boyce Winterset Post Office Address Madison Iowa hereinafter referred to as the Buyer, County State WITNESSETH:

(1) The Seller hereby agrees to sell and convey to the Buyer all of its right, title and interest in, and the Buyer agrees to buy and pay for, the following described property situated in Madison County, State of Iowa subject to any existing highways, to-wit:

The Northwest Quarter of the Northeast Quarter of Section Twenty seven, Township Seventy six North, Range Twenty eight West of the 5th P.M.

together with the following buildings and improvements attached thereto:..... subject to the conditions and provisions hereinafter set forth, for a total consideration of \$2,000.00 which Buyer agrees to pay to Seller at its office in Omaha, Nebraska, with interest on the balance of such purchase price remaining from time to time unpaid, to be computed semi-annually at the rate of 4% per annum from the 1st day of March, 1939, until fully paid. Seller acknowledges receipt of \$200.00, cash in hand paid. It is agreed that the balance of such purchase price, to-wit: \$1800.00, together with interest, shall be paid in installments, which includes both interest and principal, in the following manner:

\$140.00, on or before the 10th day of April, 1940; and \$126.00 on the tenth of April, 1941, and a like sum thereafter on the tenth of April in each and every succeeding year until such balance of purchase price, together with interest, shall have been paid in full unless this contract shall be sooner matured by extra payments. It is agreed that any and all such payments not paid when due, shall bear interest at 7% per annum until paid.

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(2)

(3) It is further agreed that: In the event assessments or taxes of any nature have been or May be levied upon said premises to become due and payable commencing with the year 1939 and subsequent years, the Buyer shall pay same; the Seller shall pay taxes for year 1938 and prior years; the Buyer shall provide fire and tornado insurance on the insurable improvements on said lands for the full amount of their insurable value for the protection of the Seller on or before July 1st, 1939, and such obligation to furnish insurance and pay taxes or assessments shall continue so long as any part of the purchase price shall remain due the Seller under this Agreement.

It is further agreed that failure of Buyer to pay any assessments or taxes, or insurance premiums, when due, or to furnish the required insurance shall constitute a breach of this Agreement and default hereunder and the Seller may, at its option, declare the whole balance of purchase price, together with advancements made by it pursuant to this Agreement, due and payable.

(4) The Seller agrees, when the consideration has been fully paid, to furnish to Buyer an abstract of title to said lands, and to execute and deliver a good and sufficient deed conveying to the Buyer an abstract of title to said lands, and to execute and deliver a good and sufficient deed conveying to the Buyer the fee title to the property hereinbefore described, subject to such mortgage(s), if any, as may be accepted by the Seller from the Buyer to secure the payment of the unpaid balance of consideration hereinbefore set out, and excepting taxes of any nature which heretofore may have been, or hereafter may be, levied upon said property which the Buyer is obligated to pay by this Agreement, and except any and all incumbrances which may be a lien upon the interest of the Buyer in said property.

In Witness Whereof the parties hereto have caused this Agreement to be executed.

Witness:

By Martha Thomas
Ruth Stringham

Daniel Boyce

Seller