

Deed Record, No. 77, Madison County, Iowa

J. H. WELCH PRtg. CO., DES MOINES 7559

Johanna Kohrs

#6184

Filed for record the 23 day of October
A.D. 1939 at 1:45 o'clock P.M.

To

Fee \$1.20✓

Pearl E. Shetterly, Recorder

Bertha M. Allen & Husb.

LAND CONTRACT

THIS AGREEMENT, made and entered into this 5th day of October, A.D. 1939 by and between Johanna Kohrs, single, hereinafter called the Vendor, and Bertha M. Allen and husband, Ernest N. Allen, hereinafter called the Purchaser.

WITNESSETH, That the Vendor, in consideration of the covenants and agreements of the Purchaser herein contained, hereby sell and agree to convey unto the Purchaser or their assigns, by deed of General Warranty, upon full performance by the Purchaser of their part of this agreement, the following described Real Property situate in the County of Madison in the State of Iowa to-wit:

The East One-half of the S.E. Quarter of the Southeast Quarter of Section 21, Township 75, Range 28 North, West of the 5th P.M.

/ Also the South thirty-six (36) acres of the West One-half of the Southwest Quarter of Section Twenty-two, Township 75, Range 28 North, West of the 5th P.M.

In consideration of the premises and the covenants and agreements herein contained to be kept and performed by the Vendor, the Purchaser agrees to pay the Vendor as and for the purchase price of said Real Property the sum of One Thousand (1000.00) DOLLARS, at Davenport, Iowa. in the manner and at the times following, to-wit:

\$100.00 at or before the execution of this agreement, receipt of which is hereby acknowledged.

\$300.00 on March 1, 1940
\$ 50.00 on March 1, 1942
\$ 50.00 on March 1, 1944

\$ 50.00 on March 1, 1941
\$ 50.00 on March 1, 1943
\$400.00 on March 1, 1945

INTEREST.- The Purchaser covenants and agrees to pay interest on each and all of the afore-said installments of principal from March 1, 1940 until paid at the rate of 5 per cent per annum, payable annually on March 1, of each year; the first interest payment to be made on March 1, 1941.

PRE-PAYMENT PRIVILEGE.- The Purchaser shall have the right on any day on which interest is payable on this contract to prepay \$100.00, or any multiple thereof on the principal sum owing on this contract; interest on amounts so paid shall cease from date of payment.

POSSESSION.- Possession of said real property shall be given the Purchaser on March 1, 1940. Until that time, the Vendor shall have the right to possession thereof and shall have all crops grown or harvested thereon prior to that date.

TAXES AND INSURANCE.- The Vendor shall pay the 1939 taxes due in 1940 on said Real Property. The Purchaser shall pay the 1940 taxes due January 1st. 1941 and all subsequent taxes and assessments levied or assessed thereon before they become delinquent, and shall upon demand deliver to the Vendor each year receipts showing the payment of such taxes and assessments.

Until the amount owing on this contract is fully paid, the Purchaser shall keep the buildings upon said premises insured against loss or damage by fire in some reliable Insurance Company or Companies to be approved by the Vendor to the amount of the full insurable value of said buildings, with loss if any payable to the Vendor and shall deliver to the Vendor when issued policies evidencing such insurance containing Loss Payable Clause as stated.

If the Purchaser shall fail to pay the taxes or assessments upon said Real Property as hereinbefore provided, or if he shall fail to keep the buildings upon said premises insured

and to deliver policies evidencing such insurance to the Vendor as provided, the Vendor may, atoption, pay said taxes and assessments and may effect such insurance and pay the reasonable premiums and charges therefor, and all payments so made by the Vendor shall be deemed to be a part of the indebtedness owing on this contract and shall be forthwith payable by the Purchaser to the Vendor with interest at ...per cent per annum from the date of payment.

S. M. Hamilton
Notary Public, Madison County, Iowa.