

Deed Record, No. 77, Madison County, Iowa

J. H. WELCH PRtg. CO., DES MOINES 7689

I. L. Sears

#1823

Filed for record the 22 day of March
A.D. 1940 at 3:00 o'clock P.M.

To

Fee \$ 1.20 ✓

Pearl E. Shetterly, Recorder

John Irvin Simmons

LAND SALE CONTRACT

THIS ARTICLE OF AGREEMENT, Made and entered into this 9th day of November, 1939 by and between I. L. Sears of Davenport, County of Scott State of Iowa party of the first part, and John Irvin Simmons of Winterset, County of Madison State of Iowa party of the second part, WITNESSETH, That in consideration of the sum of Seven thousand and no/100 DOLLARS (\$7,000.00) the party of the first part has this day sold to the party of the second part the following described property, situated in the County of Madison State of Iowa to-wit:

W $\frac{1}{2}$ SW $\frac{1}{4}$ of Section 12 except a tract described as follows: Commencing 46 rods and 12 links South of the Northwest Corner of said 80 acre tract and running thence East 13 rods; thence South 12 rods and 7-2/3 links; thence West 13 rods; thence North to the place of beginning.

Also a tract described as follows: Commencing at the Southwest Corner of the Southwest Quarter (SW $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section 12, running thence North 8 chains to the Afton road; thence in a Southwesterly direction along said Afton road to a point 7 chains West of the place of beginning, thence East 7 chains to the place of beginning.

Also a tract described as follows: Commencing at the Northwest Corner of the Northwest Quarter (NW $\frac{1}{4}$) of Section 13 and running thence South 16.81 Chains; thence East 2.40 Chains; thence North 54 $\frac{1}{2}$ degrees East, 6.90 Chains; thence North 25 degrees West, 1.90 Chains to the center of Middle River; thence down said river 68 degrees East, 8 chains; thence North 89 degrees East, 5.17 Chains to the East line of said 40 acres; thence North 7.90 Chains to the North line of Section 13, thence West to the place of beginning.

All of said land lying and being in Township 75 North, Range 28, West of the 5th P.M. Madison County, Iowa. containing in all 103.6 acres more or less according to Government survey thereof. And in consideration of the said property the party of the second part does agree to pay to the party of the first part the sum of Seven thousand and no/100 DOLLARS (\$7,000.00) in the manner following, viz: One hundred and no/100 Dollars, (\$100.00) on the execution of this contract, the receipt whereof is hereby acknowledged. And the remaining sum of Six thousand nine hundred and no/100 Dollars, (\$6,900.00) to be paid as follows: \$300.00 on or before Jan. 15, 1940. \$600.00 on or before March 1, 1940. \$150.00 on or before March 1, 1941, and \$150.00 on or before each and every March 1st until March 1, 1950, when the balance is due and payable. Interest at the rate of 4%, payable annually, on all deferred payments from March 1, 1940. The second party has the option of paying \$50.00, or any multiple thereof, at any time.

at the time that a good and sufficient warranty deed and abstract of title showing good clear, merchantable title to the said property is made and delivered to the party of the second part, by the party of the first part or his representative, which deed and abstract the party of the first part agrees to furnish and deliver to the party of the second part at Winterset State of Iowa, when the above payments are completed.

The party of the first part to give full possession of the said property to the party of the second part on or before the 1st day of March 1940 and it is agreed and understood that the party of the first part shall not remove from the said premises, burn or destroy in any way after the date of this contract, any buildings, fences, boards, posts, wire or any other articles either useful or ornamental belonging to and forming a part of said property,

The First party agrees to pay the 1939 taxes, due in 1940, and the second party agrees to pay subsequent taxes.

It is agreed between the parties that the ¹⁹³⁹rental is to be reduced \$300.00 providing the above payments due and payable by March 1, 1940, are paid in full.

It is further agreed that the abstract of title shall be submitted to the second party

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for examination, on or before the final payment of the above mentioned sums and second party shall report on same within 30 days after same is submitted, as to defects therein, and any defects not so reported on shall be deemed as waived.

And it is expressly agreed that the time and times of payment of said sums of money, as aforesaid, is the essence and important part of the contract; and that if any default is made in any of the payments or agreements above mentioned to be performed by the party of the second part, in consideration of the damage, injury and expense thereby resulting, or that may be incurred by or to the party of the first part thereby, foregoing agreement shall, at first party's option, be void and of no effect, and the party of the second part shall have neither claim in law nor equity against the party of the first part, nor to the above mentioned real estate, nor any part thereof; and any claim or interest, or right, the party of the second part may have hereunder up to that time by reason hereof, or of any payments and improvements made hereunder, shall, on all such default, cease and determine, and become forfeited, without any declaration of forfeiture, re-entry, or any act of the party of the first part, the same being agreed upon as liquidated damages, but this shall not affect the right to compel specific performance.

WITNESS our hands, the day and year first above written.

See other side for further agreements hereto.

I. L. Sears
John Irvin Simmons

STATE OF IOWA, Madison County)ss.

On this 21st day of February A.D. 1940, before me Rex V. Johnson Deputy Clerk of District Court in and for said County, personally appeared John Irvin Simmons to me known to be the identical person named in and who executed the foregoing instrument, and whose name is affixed thereto and acknowledged that he executed the same as his voluntary act and deed.

MADE under my hand and seal of office the day and year last above written.

(DISTRICT COURT SEAL)

Rex V. Johnson Deputy Clerk of District Court in and for said County

The first party agrees to keep the buildings on the premises insured against fire and windstorm until March 1, 1940, and in the event of loss either by fire or windstorm, the second party agrees to accept the damages as allowed by the insurance company on the building or buildings on which the loss occurred. After March 1, 1940, the second party agrees to furnish adequate insurance to support this contract.

COMPALED