

Deed Record, No. 77, Madison County, Iowa

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

W. R. Shriver

#5766

Filed for record the 24 day of October
A.D. 1940 at 9:35 o'clock A.M.

To

Fee \$.90 ✓

Pearl E. Shetterly, Recorder

F. R. & Ollie B. Gunter

LAND CONTRACT

THIS AGREEMENT, Made this 13th (13th) day of October 1924, between W. R. Shriver of the County of Madison and State of Iowa, party of the first part, and F. R. Gunter and Ollie, B. Gunter, of the County of Madison and State of Iowa, of the second part is as follows:

The party of the first part hereby agrees to sell to the party of the second part on the performance of the agreements of the party of the second part, as hereinafter mentioned, all his right, title and interest in and to the real estate situated in the County of Madison, and State of Iowa, to-wit:

The North Half ($\frac{1}{2}$) of the Northwest Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) of Section Twenty Five (25) and a tract of land described as follows;- Commencing at the Southeast Corner of the Northeast Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$) of Section Twenty Five (25) and running thence West Sixteen (16) rods, thence North Twenty (20) rods, thence East Sixteen (16) rods, thence South Twenty (20) rods to the place of beginning, all of said land being in Township Seventy Seven (77) North, Range Twenty Eight (28) West of the 5th P.M., Iowa.

for the sum of Six hundred and fifty, #DOLLARS payable as hereinafter mentioned. And the said party of the second part, in consideration of the premises hereby agrees to and with the party of the first part, to purchase all his right, title and interest in and to the real estate above described for the sum of Six hundred and fifty #DOLLARS and to pay said sum therefor to the party of the first part, his heirs or assigns, as follows: Fifty # DOLLARS, on execution of this agreement, and the balance of Six hundred # DOLLARS as follows to-wit: One Hundred Dollars (\$100.00) on October, 13th, 1925, and One Hundred (\$100.00) Dollars on October, 13th, 1926, and One Hundred (\$100.00) Dollars on October, 13th, 1927, and One Hundred (\$100.00) on October, 13th, 1928, and One Hundred (\$100.00) Dollars on October, 13th, 1929, and One Hundred (\$100.00) Dollars on October, 13th, 1930, all of above payments evidenced by six promissory notes of even date herewith bearing 8 per cent interest, per annum payable semi-annually. with interest from date at the rate of 8 per cent per annum on all such sums as shall remain unpaid, payable semi annually till all is paid. The said first parties covenant and agree to ~~agree to~~ deliver said premises with all appurtenances thereto belonging, on final settlement under this contract in as good condition as in at the making of agreement of sale, ordinary use and wear excepted. First parties agree to furnish abstract of title to the premises contracted, prepared by a reputable abstractor, showing good ~~and~~ merchantable title to the above premises, to the time for final settlement hereunder, clear of all taxes first party to pay 1923, taxes, and second party to pay 1924 taxes, and all subsequent years.

And it is expressly agreed by and between the parties thereto, that the time and times of payment of said sums of money, interest and taxes as aforesaid, furnishing abstract, possession, and properly executed deed for said premises as herein before specified 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 expenses thereby resulting, or that may be incurred by or to the party of the first part thereby, this agreement shall be void and of no effect, and the party of the second part shall have no claim in law or equity against the party of the first part, nor to the above described real estate nor any part thereof; and any claim or interest or right, the party of the second part may have had 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. And if the party of the second part, or any other person or persons, shall be in the possession of said real estate, or any part thereof, he or they

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will peacefully remove therefrom, or in default thereof, he or they may be treated as tenants holding over unlawfully after the expiration of a lease, and may be ousted and removed as such. But if such sums of money, interest and taxes are paid as aforesaid, promptly at the time aforesaid, the party of the first part, on receiving said money and interest, will execute and deliver, at his own cost, and expense, a Warranty Deed conveying full title to said premises as above agreed, and Abstract of Title as specified. It is further agreed that this contract is to be performed at the office of A. B. Shriver, Winterset, Iowa.

And it is agreed that any action for damages as above specified, shall be brought in the county of the residence of the party not in default.

Witness our hands the date first herein written.

W. R. Shriver
F. R. Gunter
Ollie B. Gunter

Winterset Iowa, October 17, 1927 For value received we hereby assign all our right title and interest in and to this contract, to John R. Cord. Signed at Winterset Ia this 17th day of October, 1927,

COMPARED

F. R. Gunter
Ollie B. Gunter