

Deed Record, No. 77, Madison County, Iowa

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

Albert E. & Amanda Brant

#1437

Filed for record the 28 day of February
A.D. 1941 at 11:45 o'clock A.M.

To

Fee \$ 1.00 ✓

Pearl E. Shetterly, Recorder

A. R. & Mrs. A.M. Libby

REAL ESTATE CONTRACT

THIS AGREEMENT, Made this 1st day of March, 1941 between A....E. Brant and Amanda Brant
parties of the first part, and A. R. Libby and ___ A. M. Libby party of the second part.

WITNESSETH: The first parties, in consideration of the agreements herein made by the
second party, and to be performed by him, hereby agrees to sell and convey unto the second

for assignment of Brant
to Amanda Brant, Rec.
Deed Record 82-134

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party the following described real estate, to-wit:

The West Half ($\frac{1}{2}$) of the Southwest Quarter ($\frac{1}{4}$) of
Section Thirty-three (33), Township Seventy-six (76)
North, Range Twenty-six (26) West of the 5th P.M.

for the sum of Four Thousand and no/100 (\$4000.00) DOLLARS to be paid in the times and manner following, viz: Six Hundred and no/100 (\$600.00) Dollars in cash at date hereof, receipt of which is hereby acknowledged, and the balance of \$3400.00, payable \$75.00 on March 1, 1942, and \$75.00 on March 1st of each year thereafter until the unpaid principal balance has been reduced to \$2000.00. The balance of \$2000.00 is then to be paid by second parties executing to first parties a first mortgage on the real estate under examination due in ten years, with interest at 4% per annum, payable annually, each of said deferred payments to bear interest from date at the rate of 4 per cent per annum, payable semi-annually, and all payments of principal and interest shall be due and payable at Shirley A. Webster's Law Office

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 become delinquent all taxes, levies and assessments, which shall be imposed or levied upon said real estate after the the date hereof, including the taxes levied or to be levied for the year 1941.

Possession of said premises to be given on March 1, 1941

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 thereof, then the first parties will make, execute and deliver unto the second party, his representatives or assigns, a good and sufficient warranty deed of said premises, conveying the title with the usual covenants of warranty except as to liens and incumbrances suffered, created or imposed thereon by the second party, his representatives and 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 incumbrances suffered, imposed or created against the same by second party or his assigns, and upon the delivery of such deed the contract hereby made is to be surrendered to the first parties. It is further agreed that, at the election of the second party, when the second party has paid to the first parties the principal sum of Two Thousand and no/100 (\$2000.00) DOLLARS with all interest on the entire sum remaining due up to that time in accordance with the terms of this contract and at the times when such payments of principal and interest become due, then the first parties will deliver to second party the said warranty deed and abstract as above provided upon receiving from second party note or notes and mortgage securing said note or notes upon said real estate for the full amount ~~and~~ remaining unpaid upon this contract, bearing interest as above provided, which mortgage securing said note or notes shall be the first and only lien upon said real estate, said note and mortgage to be made out in the usual form of notes and mortgages in use in this county, providing for attorney's fees, and that any failure to pay any part of the principal, interest or taxes when due shall cause the whole debt secured by said mortgage to become due and payable at once upon such default.

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 to keep and perform any of his agreements under this contract without any default whatsoever, the times of said payments being particularly made of the essence of this contract, then the first parties shall have the right to declare their intention to cause a forfeiture of this

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contract and render the same null and void in the manner provided by law therefor and upon such forfeiture then all rights and interests hereby created in favor of the second party or his assigns, shall utterly cease and determine, and the said premises shall revert to and re-vest in the first parties in the manner provided by law, without further act of declaration of any kind on the part of the first parties, 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 made, 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 be-comes 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 first party may procure abstract of title prepara-tory 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 parties and shall pass upon forfeiture of this contract to the first parties.

It is also agreed that the party of the second part shall keep the buildings insured for at least 80 per cent of the valuation of same;

COMPARED A R Libby
 Mrs A M Libby

Albert E. Brant
 her mark Witnessed:
Amanda X Brant Shirley A. Webster

CERTIFICATE OF ACKNOWLEDGMENT-Individual
STATE OF IOWA, County of Madison ss. On this 28 day of February A.D. 1941, before me S.W. Hamilton a Notary Public in and for the County of Madison, State of Iowa, personally appeared A....E. Brant, Amanda Brant, A. R. Libby and ...A.M. Libby to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their 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.
S. M. Hamilton Notary Public in and for Madison County, State of Iowa