CONTRACT FOR SALE OF LAND

THIS AGREEMENT, Made this 30 day of October A. D. 1990

between LoElla J. Richter

of the County of Delaware and State of Iowa, party of the first part,

and Kent B. Salow of the County

of Delaware and State of Iowa, party of the second part, as follows, Witnesseth:

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, the following described real estate situated in the County of Delaware and State of Iowa, to-wit:

Lots 5 and 6, Block 44, Earlville, formerly Nottingham

for the sum of Thirty-four thousand five hundred 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 the real estate above described for the sum of Thirty-four thousand five hundred DOLLARS and to pay said sum therefore to the party of the first part her heirs or assigns, as follows: Three thousand five hundred DOLLARS on the execution of this agreement, and the balance of Thirty-one thousand DOLLARS in payments as follows, to-wit:

Buyer to make payments of $330.60 or more per month, beginning December 1, 1990, applied first in payment of interest accrued and the remainder on the principal sum. Any unpaid balance from the date of possession shall bear interest at the rate of 11-1/2 percent per annum. Payments shall terminate November 1, 1995 and contract balance will be due on November 1, 1995. Taxes will be prorated to date of possession.

And it is expressly agreed, by and between the parties hereto, that the time and times of payment of said sums of money, as aforesaid, are 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, this agreement shall be void and of no effect, and the party of the second part shall have no 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 had hereunder, up to that time, by reason hereof, or of any payments made hereunder shall, on all such default cease and terminate and become forfeited to first party as liquidated damages without any declaration of forfeiture, or any act of the party of the first part. But if the party of he second part performs all of his agreements as herein mentioned, the party of the first part will on or before the 1st of November A. D., 19 95 execute and deliver at his own cost and expense a Warranty Deed of said premises and deliver to second party an Abstract of Title showing a good and merchantable title. First party shall deliver possession of said premises to second party on November 1 1990, and on said date the buildings and all permanent improvements shall be in as good condition as they now are, ordinary wear excepted.

Witness our hands the day and year above written.

JAMES E. LAWSON
NOTARIAL SEAL IOWA
MY COMMISSION EXPIRES
Sept 1991

LoElla J. Richter
LO ELLA J. RICHTER

Kent B Salow
KENT B, SALOW

FILE No. 113-295	FILED FOR RECORD THE 26 DAY OF	STATE OF IOWA, DELAWARE COUNTY
RECORDING FEE $ 10.00	July, 1991 AT 4:32	Deborah Peyton, Dep., Recorder
TRANSFER FEE $	O'CLOCK P. M. BOOK 50 PAGE 314	TLD

STATE OF IOWA, }
Delaware County, } ss.

On this 30th day of October A. D. 1990, before me James E Laxson a Notary Public within and for said Delaware County, Iowa, personally appeared Loella J Richter, seller and Kent B Salow, buyer

to me known to be the identical person s named in and who executed, and whose name s are affixed to the foregoing instrument as grantor and acknowledged the signing and execution of same to be their voluntary act and deed.

Witness my hand and Notarial Seal the day last above written.

James E Laxson, V Pres .
Notary Public in and for Delaware County, Iowa

JAMES E. LAXSON
MY COMMISSION EXPIRES
Sept (99)

JAMES E. LAXSON
Iowa

113-295
DELAWARE COUNTY IOWA
FILED
'91 JUL 26 PM 4 32
BOOK 50 PAGE 314
RECORDER
$10.00

113-295

Contract for Sale of Land

BETWEEN

LO ELLA J. RICHTER

AND

KENT B. SALOW

STATE OF }
County, } ss.

Filed for record this
day of A. D. 19
at o'clock M., and recorded
in Book of
on page
Recorder
By , Deputy
Recording Fee, $ Paid

Kent Salow
R R 1, Box 7
Earlville, Ia 52041