Federal Land Bank of Omaha #2586 Filed for record the 1 day of June A.D.1937 at 8;20 o'clock A.M.

To Fee $2.00 ✓

R.E. & Norman Boller Valda C. Bishop, Recorder

Edgar Harrell 14552 I 57

A G R E E M E N T

THIS AGREEMENT,Made this 29 day of December,1936,by and between THE FEDERAL LAND BANK OF OMAHA,hereinafter referred to as the Seller, and R.E.Boller and Norman Boller of Truro Post Office Address Madison County Iowa State hereinafter referred to as the Buyer, WITNESSETH:

(1) The Seller hereby agrees to sell and convey to the Buyer all of its right,title and interest in, and the Buyer agrees to buy and pay for, the following described certain property situated in Madison County, State of Iowa, subject any existing highways,to-wit:-

NW¼ of Section 32, Township 75, Range 27

together with the following buildings and improvements attached thereto; house,barn,old cattle barn,silo, old tumble down corn crib,combined wood house and ice house,machine shed wind mill subject to the conditions and provisions hereinafter set forth, for a total consideration of $12,000.00 which Buyer agrees to pay to Seller at its office in Omaha, Nebraska,with interest on the balance of such purchase price remaining from time to time unpaid, to be computed semi-annually at the rate of 5% per annum from the 1st day of March, 1937,until fully paid. Seller acknowledges receipt of $500.00,cash in hand paid, It is agreed that the balance of such purchase price, to-wit: $11,500.00,together with interest, shall be paid in installments ,which includes both interest and principal, in the following manner.

$ 1500.00 on or before the 15th day of March, 1937
$ 503.11,on or before the 1st day of March, 1938
$ 350.00 on or before the 1st day of September 1938;
$ 350.00 on or before the 1st day of March 1939;

and a like sum thereafter on the first day of September and March in each and every succeeding year until such balance of purchase price, together with interest, shall have been paid in full unless this contract shall be sooner matured by extra payments. It is agreed that any and all such payments not paid when due, shall bear interest at 7% per annum until paid.

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(2) It is agreed the Seller,at its option, may convey title to the Buyer at any time during the existence of this Agreement, and require Buyer to execute a note(s) and mortgage(s), payable in accordance with amortization plan and tables prescribed by the Seller and the Farm Credit Administration for a regular amortized Federal land bank loan, for so much of balance of purchase price as will not exceed loanable per cent of normal appraised value of above lands, and note(s)/mortgage (s) for such balance of purchase price as is not eligible for regular amortized Federal land bank loan(s),payable on amortized basis,conditioned that any such semi-annual payment(s), on any such note(s) and mortgage(s)shall not exceed in amount the semi-annual payments required to be paid by this Agreement, and for this purpose the Buyer agrees to execute the necessary application(s) for such Federal land bank loan(s) pay the usual fees and charges of the Seller and the proper national farm loan association incident to the making thereof subscribe and pay for stock in the proper national farm loan association in an amount equal to 5 per cent, of such loan(s) and execute necessary note(s) and mortgage(s), and procure execution of any such note(s) and mortgage(s) by any other necessary signatories and pay all recording fees incident to this Agreement: PROVIDED upon tender of conveyance, the Buyer may, in lieu of execution of note(s) and mortgage(s) pay the balance of purchase price in cash, and in event of Buyer's failure and refusal to provide the Seller with note(s) and mortgage(s) duly executed by all necessary parties, such balance pf purchase price shall, at the option of the Seller immediately become due and payable. the above not to effective until 1940 .

(3) It is further agreed that: In the event assessments or taxes of any nature have been or may be levied upon said premises to become due and payable commencing with the year 1937 and subsequent years the Buyer shall pay same; the Seller shall pay taxes for year 1936 and prior years; the Buyer shall provide fire and tornado insurance on the insurable improvements on said lands for the full amount of their insurable value for the protection of the Seller on or before March 1st,1937, and such obligation to furnish insurance and pay taxes or assessments shall continue so long as any part of the purchase price shall remain due the Seller under this Agreement.

It is further agreed that failure of Buyer to pay any assessments or taxes, or insurance premiums,when due, or to furnish the required insurance shall constitute a breach of this Agreement and default hereunder and the Seller may, at its option,declare the whole balance of purchase price together with advancements made by it pursuant to this Agreement, due and payable.

It is further agreed the Seller may, in case of failure of Buyer to pay assessments or taxes,or insurance premiums when due, or to provide the required insurance, pay any such assessments or taxes, or insurance premium, or procure such insurance,and such amount(s) so expended shall be added to and become a part of the consideration and paid by Buyer to Seller with interest at 7% per annum until paid.

(4) The Seller agrees, when the consideration has been fully paid, to furnish to Buyer an abstract of title to said lands, and to execute and deliver a good and sufficient deed conveying to the Buyer the fee title to the property hereinbefore described, subject to such mortgage(s) if any, as may be accepted by the Seller from the Buyer to secure the payment of the unpaid balance of consideration hereinbefore set out, and excepting taxes of any nature which heretofore may have been,or hereafter may be, levied upon said property which the Buyer is obligated to pay by this Agreement, and except any and all incumbrances which may be a lien upon the interest of the Buyer in said property.

(5) The Buyer covenants and agrees: To abstain from commission of waste on said premises; to keep the buildings thereon in as good repair as they now are,not to sell and remove gravel,coal or minerals,timber,or soil therefrom without the written consent of the

Seller thereto, except for his own use or the repair of the property, and to assign any contract for sale of gravel,coal or other minerals, timber or soil to the Seller as additional security for the payment of the contract price; not to tear down or destroy or remove any buildings situated on above described lands, and that any buildings erected thereon or improvements added thereto by the Buyer shall become a part of said property.

(6) It is Expressly Agreed and Understood between the parties hereto that in the event the Buyer fails to make any payment herein specified on date designated; or in the performance of any of the provisions of this Agreement; The amounts previously paid shall, at the Seller's option, be retained by the Seller as rental and liquidated damages; the Buyer shall not, on account of any such payments,acquire any rights,legal or equitable,in said property,until he shall have become entitled to a deed conveying said property through having complied with the provisions of this Agreement; the Seller may, at its option,without notice,declare the entire unpaid balance of the contract price immediately due and payable,and may sue at law for such unpaid balance of the contract price. It is especially agreed and understood that time of payment is the essence of the Agreement, and that the Seller reserves the right to enforce any of the foregoing provisions by suit at law for the unpaid purchase price or in a suit for specific performance.

(7) The Buyer,to secure his performance of the provisions of this Agreement, and particularly the provisions of the next preceding paragraph, hereby grants and conveys to the seller a lien upon any and all crops growing, or to be grown,on said property,such lien to constitute and be treated as a mortgage in all respects and for all intents and purposes.

(8) It is further agreed between the parties hereto that the provisions and conditions of this Agreement are made expressly subject to the acquisition by the Seller of title to the property herein described and of all rights hereby agreed to be sold through foreclosure proceedings, or otherwise, and that in event there is a redemption from any such foreclosure proceeding, or in event the Seller does not acquire title to the property and the rights hereby agreed to be sold, or in event of deferment of acquisition of title by the Seller through any court proceeding by reason of moratorium stay, extension of period of redemption, as a result whereof the Seller is unable to convey the title to all rights and property included in this Agreement or to deliver possession of the property to the Buyer on 15th March,1937, which date is agreed between the parties to be the date on which possession shall be given the Buyer by the Seller, subject to limitations of this Agreement or in event the Seller shall for reasons of policy and pursuant to any act of the Congress or ruling of the Farm Credit Administration find itself unable to perform the provisions of this contract, then,in that event,the Seller may refund to the Buyer the amounts of cash paid by the Buyer with interest at the rate of 3% from the date of payment of any such amount to the date of refund and that the Buyer in event of such refund shall have no other rights of any nature under this Agreement, and in case possession of the property has been obtained by the Buyer, then the Buyer agrees to compensate the Seller, or other interested parties,for the use and occupancy of said property upon a rental basis, for the period of time occupied, as is customarily applied to property of the character of this property in the vicinity where it is located. It is further agreed between the parties that Buyer shall be entitled to possession of the property on date hereinbefore set out only in event Buyer is not in default of any payment under or performance of any provision of this Agreement on said date, and the Buyer further agrees that he will vacate and surrender possession of said premises to the Seller or person designated by it, in event of any default subsequent to taking of possession of said premises by the Buyer, and in event of any default subsequent to taking of possession thereof within five

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days of service upon the Buyer of notice to surrender the property by person or by letter mailed to the Buyer.

(9) It is agreed that: The Seller shall have the right,at all times,to enter upon said property for the purpose of viewing the same,supervising the cultivation thereof, or making improvements thereon; the Seller may enforce any of the provisions and stipulations of this Agreement at any time; any forbearance by the Seller shall not be construed as a waiver of any right to enforce any of the provisions of this Agreement; the Buyer shall pay the costs and expenses of any legal proceeding brought by the Seller to enforce any of the provisions of this Agreement: the interest of the Buyer in this Agreement can only be assigned with the consent of the Seller and the acceptance of payment(s) by the Seller from any assignee of the Buyer shall not constitute a waiver by the Seller of the Buyer's personal liability to the Seller; the Seller may, in its sole discretion, but shall be under no obligation to do so, cash as Buyer's agent,at Buyer's risk,all checks,drafts, or other items delivered to it hereunder upon receipt of same, and credit same conditionally,subject to charge back at any time until the proceeds thereof in money have been actually received and, except for its own negligence,shall not be liable for dishonor of drafts received in payment of checks or other items, nor for losses thereon , and the Seller may liquidate and collect on all collateral to this Agreement, and the cashing of such checks and/or drafts,or liquidating of such collateral,shall in no wise be construed to constitute a waiver by the Seller of any breach of condition or provision of this contract, any subsequent demand of the Buyer notwithstanding.

(10) The following shall and do constitute the sole and only special agreements between the parties,to-wit:

It is agreed and understood between the seller and the buyer that should any of defendant's in the foreclosure proceedings make redemption on or before sheriffs deed is issued which will be on or about March 9th, 1937 this contract Is void and the down payment of $500 is to be refunded to the buyer.

(11) It is specifically agreed that any representation,promise or agreement made by a representative of either of the parties hereto not contained in this Agreement shall not be binding upon the parties hereto and shall in no wise affect the validity of this Agreement or any part thereof.

(12) It is agreed that this Agreement shall become binding upon the Buyer when signed by the Buyer and be finally executed at Omaha, in Douglas County,Nebraska, and binding upon the Seller when approved and accepted by the executive committee or seller bank and executed by proper officer of seller bank and when so executed the same shall be binding upon heirs, representatives,successors and assigns of the parties hereto.

Any party hereto who is a married woman hereby expressly binds her separate estate, both that owned on the date hereof and any that she may subsequently hereto acquire.

In Witness Whereof the parties hereto have caused this Agreement to be executed.

Witness:
Sylvia C.Anderson

(CORPORATE SEAL)

THE FEDERAL LAND BANK OF OMAHA
By A.Kopperud Vice President
Seller.

R.E.Boller
Norman Boller

ACKNOWLEDGEMENT

State of Nebraska)
Douglas County) ss. On this 26th day of May A.D.1937,before me,Sylvia C.Anderson a Notary Public in and for said County personally appeared A.Kopperud to me personally known,who being by me duly sworn,did say that he is Vice President of said corporation, that the seal affixed to said instrument is the seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and the said A.Kopperud acknowledged the execution of said instrument to be

the voluntary act and deed of said corporation by it voluntarily executed.

Sylvia C. Anderson
Notary Public in and for Douglas County,Nebr.
My commission expires May 9th,1938.

(NOTARIAL SEAL)

STATE OF IOWA)SS:
MADISON COUNTY)

On this 29 day of May A.D.1937,before me M.S.Creger, a Notary Public personally appeared R.E.Boller & Norman Boller 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, for the purposes therein specified.

NOTARIAL SEAL

M.S.Creger
Notary Public in and for said County.
Commission Expires July 4 - 1939