Acres-Blackmar Co., Burlington. 48029

W. R. & Ilo M Terry
To
J. E. Stephenson

#5067

Filed for record the 1 day of December A. D. 1948 at 4:00 o'clock P. M.

Fee $1.00

Wilma M. Wade, Recorder

AGREEMENT FOR SALE OF LAND

THIS AGREEMENT, made and entered into, in triplicate by and between W. R. Terry and Ilo M. Terry hereinafter called "The Seller" and J. E. Stephenson hereinafter called "The Buyer,"

WITNESSETH: that the seller has this day bargained and sold to the buyer, and the buyer has agreed to purchase from the seller, and pay therefor, the real estate, situated in Madison County and State of Iowa, and described as follows:

The North Half (N½) of the Southeast Quarter (SE¼) and the East Half (E½) of the Northeast Quarter (NE¼) of Section Nine (9), all in Township 74 North, Range 27 West of 5th P. M., Madison County, Iowa

for the agreed sum of Five Thousand Six Hundred & 00/100 ($5600.00) DOLLARS of which Five Hundred & 00/100 DOLLARS has been paid in hand, receipt of which is acknowledged. The remainder of the purchase price, amounting to Five Thousand One Hundred DOLLARS, shall be paid by the buyer to seller as follows, to-wit: $4100.00 to be paid by Buyer assuming the unpaid balance of a contract on the above described land and the balance of $1000.00 to be paid by Buyer to Seller on December 1, 1948 at which time Buyer is to have possession of said premises.

Seller to pay the 1947 taxes payable in 1948, Buyer to pay all subsequent taxes.

This contract is made subject to having the Contract of Sale on the above described land, dated Feby. 23, 1944, between W. R Terry & Ilo M. Terry and Raymond C. Niblo & Anna M. Niblo, assigned to Buyer.

The buyer shall be furnished an abstract of title showing marketable title of the premises, except as above stated, in the seller and in time for examination and approval thereof before conveyance is made and possession given. Possession shall be given, if the buyer has made all payments then due, on the 1st day of December, 1948, on or before which time the seller shall convey the premises to the buyer by assignment of Contract. In case of loss by fire, wind or lightning before possession is given to the buyer/agrees to accept payments collectible under existing insurance policies, and such losses shall not affect the buyer's obligations hereunder. Provisions written on the reverse side hereof are part hereof and of the essence hereof.

In case of suit in equity or action at law, to enforce any terms hereof or to recover judgment for money due hereunder or for breach hereof, a reasonable attorney's fee shall be taxed against the losing party and added to the costs. The buyer acknowledges that he has inspected said premises and agrees that the seller shall, in no event, be liable to the buyer on account of any representations made by the agent or broker concerned in negotiating this sale.

In the event that the buyer fails to make any of the payments herein provided to be paid at the time or times stipulated, or fails to perform any obligations that he undertakes herein, all agreements to pay money and perform other acts as set forth herein, promptly, being agreed to be of the essence of this agreement, then the seller, in addition to all other remedies available to the seller, at law or in equity, by serving thirty days written notice upon the buyer as provided by Chapter 527 of the Code Iowa, 1939, may, unless the buyer has made full payment and performance of all delinquencies before the expiration of the time allowed in said notice so to do, declare this contract null and void and thereupon all rights and interest in and to the premises acquired or existing in favor of the buyer derived directly or indirectly from this agreement shall be forfeited and shall cease and shall revert to the seller as fully as if this contract had not been made, and all payments made on the purchase price and improvements, if any, made on the premises, shall become the property of the seller as compensation for the loss of use of the premises or as liquidated damages for the breach of this agreement; and the buyer and those claiming by, through or under him, shall peaceably remove from said premises, or in default thereof may be treated as tenants unlawfully holding over after the expiration of a lease, and may be ousted by the proper lawful remedy therefor. It is also agreed by the parties that all of their undertakings herein shall be binding upon the heirs, devisees, administrators and assigns of the respective parties.

IN WITNESS WHEREOF, the said parties have hereunto signed their names this 9th day of September, 1948.

J E Stephenson.

W. R. Terry.
Ilo M Terry

ACKNOWLEDGMENT

State of Iowa County of Madison) ss:

On this 9th day of September, 1948, before me Alf D Danforth a Notary Public, within and for Madison County, Iowa personally appeared W. R. Terry, Ilo M. Terry and J. E. Stephenson to me known to be the persons named in and their signatures are affixed to the foregoing AGREEMENT FOR SALE OF LAND, and acknowledged said instrument and the execution thereof to be their voluntary act and deed as witness my hand and Notarial Seal.

NOTARIAL SEAL

Alf D Danforth Notary Public
in and for Madison County,