

**Contract giving grantor in deed to avoid foreclosure the right to repurchase.**

A agrees to sell to B, and B agrees to purchase from A the land described below, and on the terms and conditions to be set forth. The conditions of this contract are such that:

B and h□ spouse, have been indebted to A in the sum of \$\_\_\_\_\_;

This indebtedness has been secured by a real estate mortgage on the land described below, which is the land included in this contract;

The \_\_\_\_\_ Bank has a first mortgage on the land amounting to about \$\_\_\_\_\_;

The indebtedness to A is now past due, and B has given deed this day to the land to A in payment of the indebtedness mentioned;

Such deed and transfer of the real estate from B to A has made unnecessary a foreclosure by A;

In consideration of the execution of the deed, A is granting, by this contract, to B the right to repurchase the land within a period of \_\_\_\_\_ months from the date of this contract:

Therefore, in consideration of the premises set forth below, A will retransfer, by deed to B, the land included in this contract, if and when, on or before \_\_\_\_\_ [date], B shall pay to A \$\_\_\_\_\_, together with interest at the rate of \_\_\_\_\_% per annum from \_\_\_\_\_ [date], together with any and all taxes that shall have been paid on the property by A, together with all interest or principal that may have then been paid by A to the \_\_\_\_\_ Bank on the indebtedness of B to the \_\_\_\_\_ bank. B to have lease on the premises and remain in the possession of same for year \_\_\_\_\_ [year] for consideration of \$\_\_\_\_\_.

It is further agreed that B gave a bill of sale to the livestock and hay included in the chattel mortgage issued as further security to A and dated \_\_\_\_\_, which livestock and hay is to be sold at public auction by A within the next \_\_\_\_\_ days. The proceeds of the sale are to be applied to the payment of taxes and interest due the \_\_\_\_\_ Bank on their notes and mortgages, and the balance, if any, deducted from the amount to be repaid by B in fulfilling the terms of this contract, and reobtaining title to the land.

The land included in this contract is all of the land owned by B prior to the date of this contract, and is the land this day deeded to A by B and more particularly described as follows: \_\_\_\_\_.

It is further agreed that A shall have the right to assign and transfer or dispose of its interest in the land subject only to the conditions contained in this contract.