

Mortgage Record, No. 85, Madison County, Iowa

Wallace Couch

#1915

Filed for record the 24th day of
April A. D. 1934 at 10:20 o'clock
A. M.

and

Fee \$.90 ✓

Ruby Gideon.

Maggie Reese Hobbs, Recorder.

LAND CONTRACT

THIS AGREEMENT, Made this 21st day of April A. D. 1934 between Wallace Couch of the County of Madison and State of Iowa party of the first part, and Ruby Gideon of the County of Madison and State of Iowa of the second part is as follows:

First party agrees to sell second party, on the performance of the agreements of second party as hereinafter mentioned, all his right, title and interest in and to the real estate situated in the county of Madison and State of Iowa to-wit:

Lot One (1) in Block Six (6) of the
Original Town of Winterset, Madison
County, Iowa,

for the sum of Four Hundred Fifty (\$450.00) DOLLARS, payable as hereinafter mentioned.

And the said party, in consideration of the premises hereby agrees to and with the first party to purchase all his right, title and interest in and to the real estate above described for the sum of Four Hundred Fifty (\$450.00) DOLLARS, and to pay said sum there-fore to first party, his heirs or assigns, as follows: One Hundred (\$100.00) dollars, on the execution of this agreement, and the balance of Three Hundred Fifty (\$350.00) dollars, as follows, to-wit: At the time when deed of First Party is delivered to second party and also Abstract showing good merchantable title; time of settlement is hereby fixed as April 27, 1934.

It is further agreed that possession is to be given on April 27, 1934 and if tenants are not out of premises by that time, second party is to receive rent after April 27, 1934.

First party is to pay any expense in connection with ousting the tenants now in possession of said premises.

First party agrees to deliver said premises with all improvements thereon, on final settlement under this contract in as good condition as the same are in at the present time, ordinary use and wear excepted. First party agrees to furnish abstract of title to the premises contracted, showing good merchantable title clear of all taxes or liens of every character, and when first party tenders to second party an abstract to said premises that second party will take same and examine it and return it to first party with all of his objections, if any, and that then first party shall have such reasonable time there-after as is necessary, taking into consideration the nature and kind of objections made, to remedy and remove the same after which second party will accept said abstract without

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DOORE BLANK BOOK CO., SOONE, IOWA. 22897-32

further objections; second party may retain out of the purchase price a reasonable sum of money sufficient to protect him against any default that first party might make relative to said abstract, but second party agrees to pay the balance of the purchase price in the manner stated in this contract. And it is agreed that the time of payment, possession and properly executed deed for said premises as hereinbefore specified is the essence of this contract. And in case second party fails to make said payments or any part thereof or to perform any of the covenants on his part hereby made and entered into, this contract shall be forfeited and determined, and second party shall forfeit all payments made by him on this contract, and first party shall have the right to re-enter and take possession of the premises aforesaid. But if such sums of money, except the amount, if any, retained because of the agreement as to the abstract are paid as aforesaid, the first party on receiving said money will execute and deliver, at his own cost and expense, a Warranty Deed conveying title to said premises as above agreed. This contract is to be performed at the office of Hamilton & Webster, Winterset, Iowa.

Said parties further agree, that if either party makes default in, or refuses or neglects to comply with the conditions hereof, such party shall forfeit to the party ready, willing and offering to comply herewith at the time and place agreed on the sum of.....dollars, which sum may be recovered by an action hereon, with all attorneys fees and costs incident thereto as damages for the loss, expense, inconvenience and delay occasioned thereby and incident thereto only, and such damages shall not constitute nor be construed as a waiver of right to demand and enforce specific performance of this contract.

And it is agreed that any action for damages as above specified shall be brought in the county of the residence of the party not in default.

Witness our hands the date first herein written.

Wallace Couch

Ruby Gideon

STATE OF IOWA,)
Madison County,)ss:

On this 23rd day of April A. D. 1934 before me personally appeared Wallace Couch to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed, for the purpose therein specified.

NOTARIAL
SEAL

J. E. Hamilton
Notary Public in and for said County.

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