

Mortgage Record, No. 88, Madison County, Iowa

MATT FARROTT & SONS CO., WATERLOO, IOWA C34774

Joseph Kralik & Wife

#2011

Filed for record the 1 day of
May A.D. 1937 at 1:10 o'clock
P.M.

To

Fee \$.70 ✓

R.C. Madison and Wife.

Valda C. Bishop, Recorder

LAND CONTRACT.

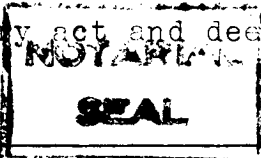
This Agreement, Made this first day of August A.D. 1934 between Joseph Kralik and wife *Ethel Kralik* of the County of Cass and State of Iowa party of the first part, and R.C. Madison and wife Mildred F. Madison of the County of Madison and State of Iowa, of the second part is as follows: First party 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 Center Addition to the City of Winterset, Iowa, for the sum of One Thousand and no/100 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 One Thousand and no/100 Dollars, and to pay said sum therefore to first party, his heirs or assigns, as follows: One Hundred and no/100 dollars, on the execution of this agreement, and the balance of Nine hundred and no/100 dollars, as follows, to-wit: \$10.00 on September first 1934 and \$10.00 on the first day of each month there after untill all is paid. Possession to be given August 1st, 1934. First party to pay first half of 1934 taxes and to assign insurance on property to Second Party. second party is to keep the buildings insured in some reliable company for \$1000.00 payable to first party as her interest may appear. Payments to be paid at residence of first party in Atlantic, Iowa. with interest from date possession is given, at the rate of five per cent per annum on all such sums as shall remain unpaid till all is paid. 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 to 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 thereafter 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 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 J.E. Hamilton & Son, Winterset, Iowa.

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.

Ethel Kralik Joseph Kralik
R.C.Madison Mildred F. Madison

State of Iowa ,)ss:
Madison County, On this first day of August A.D.1934, before me personally
appeared R.C.Madison and wife Mildred F. Madison 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 purpose therein specified.



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

Filed for record the 1 day of