

MATT PARROTT & SONS CO., WATERLOO, IOWA C34774

E.C.Moorman

To

#2152

Fee \$.90

Filed for record the 2 day of
May A.D.1937 at 3:30 o'clock
P.M.

Laura Cason and D.O.Shaver

Valda G. Bishop. Recorder

LAND CONTRACT

THIS AGREEMENT Made this 16th day of November A.D.1936 between E.C.Moorman of the County
of and State of Colorado party of the first part, and Laura J. Cason and D.O.Shaver

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:

NE $\frac{1}{4}$ SE $\frac{1}{4}$ Except the N. one acre and East one acre of NW $\frac{1}{4}$ SE $\frac{1}{4}$ exc
N. 2 rods Sec. 1 -Tp. 75, Range 27

for the sum of Twelve Hundred 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 Twelve Hundred and no/100 Dollars, and to pay said sum therefor to first party, his heirs or assigns, as follows; One Hundred Fifty and no/100 dollars, on the execution of this agreement, and the balance of Ten Hundred Fifty and no/100 dollars as follows, to-wit:

\$50. Mch. 1, 1939; \$50. Mch. 1, 1940; \$100 Mch. 1, 1941 and \$50.00., 1942 and when purchase price is reduced to \$800 Warranty Deed to be delivered and first mortgage to be carried back to draw 5% annually interest and to mature Mch. 1, 1946 but mortgage to provide for annual payments of \$100.00. Possession to be given on or before Mch. 1, 1937. Insurance to be maintained by second party after possession is given and policies (fire and wind) to be held by first party. with interest from date possession is given, at the rate of 5% 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 giving possession 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 and merchantable title clear of all taxes or liens of every character save only a loan on said property for \$none. Second party to pay 1937 and subsequent taxes which loan second party is to assume payment of in the deed to be made hereunder with all interest thereon after March 1st, 19.. to which time first party agrees to pay the same, 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~~ 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 office of Security Loan and Abstract Co. 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

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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..

NOTARIAL
SEAL

E.C. Moorman

Laura Cason