

Della E. Bruce

To

L.S. Thompson

#2163
Fee 1.20

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FILED FOR RECORD
D.O. Shaver.

Filed for record the 10 day of
May A.D. 1937 at 11:45 o'clock
A.M.
Valda C. Bishop, Recorder
Pearl E. Shetterly, Deputy

LAND CONTRACT

THIS AGREEMENT Made this 12th day of January A.D. 1933 between Della E. Bruce of the County of Madison and State of Iowa, party of the first part, and L.S. Thompson, of the County of Madison and State of Iowa, of the second part is as follows:

The party of the first part hereby agrees to sell to the party of the second part on the performance of the agreements of the party of the second part 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:

The North West Quarter of the South East Quarter (NW $\frac{1}{4}$ SE $\frac{1}{4}$) of Section Twenty-Nine (29) Township Seventy-Four (74) North Range Twenty-Nine (29) West of the 5th P.M. Madison Co. Ia.
Possession to be given on March 1st, 1933.

for the sum of Two Thousand One Hundred no/00 (\$2100) Dollars, payable as hereinafter mentioned. And the said party of the second part, in consideration of the premises hereby agrees to and with the party of the first part, to purchase all his right, title and interest in and to the real estate above described, for the sum of Two Thousand One Hundred no/00 Dollars, and to pay said sum therefor to the party of the first part his heirs or assigns, as follows: One Hundred dollars (\$100) Dollars, on the execution of this agreement, and the balance of Two Thousand dollars (\$2000) Dollars as follows, to-wit: Second party agrees to pay 5 $\frac{1}{2}$ % interest on said \$2000 payable on March first 1934, and every March 1st thereafter on all unpaid balance, also agrees to pay \$50.00 on the principal sum on January 2nd 1934, and each January 2nd thereafter, Second party to have the option to pay any amount more on the principal, on interest pay dates. Whenever second party reduces the said \$2000. down to \$1000, then first party agrees to execute a warranty deed of conveyance to second party, and second party agrees to execute a mortgage secured on said land to first party for \$1000. said mortgage to run for five years bearing 5 $\frac{1}{2}$ % interest, payable annually First party agrees to furnish second party a merchantable abstract to said land, showing clear of all liens, 1st party to pay the 1932 tax, and second party to pay all taxes thereafter, also keep said buildings insured. with interest from date possession is given, at the rate of 5 $\frac{1}{2}$ % per cent per annum on all such sums as shall remain unpaid, payable annually till all is paid. The said first parties covenant and agree to deliver said premises with all appurtenances thereto belonging, on final settlement under this contract in as good condition as in at the making of agreement of sale, ordinary use and wear excepted. First parties agree to furnish abstract of title to the premises contracted prepared by a reputable abstracter, showing good merchantable title to the above described premises, to the time for final settlement hereunder, clear of all taxes or liens of every-to 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 same.

And it is expressly agreed by and between the parties hereto, that the time and times of payment of said sums of money, interest and taxes as aforesaid, furnishing abstract, possession and properly executed deed for said premises as herein before specified is the essence and important part of the contract; and that if any default is made in any of the payments or agreements above mentioned, to be performed by the party of the second part, in consideration of the damage, injury and expenses thereby resulting, or that may be incurred by or to the party of the first part thereby, this agreement shall be void and of no effect, and the party of the second part shall have no claim in law or equity against the party of the first part, nor to the above described real estate nor any part thereof; and any claim, or interest, or right, the party of the second part may have had hereunder up to that time by reason hereof, or of any payments and improvements made hereunder, shall, on all such default, cease and terminate and become forfeited, without any declaration of forfeiture, re-entry, or any act of the party of the first part. And if the party of the second part, or any other person or persons, shall be in the possession of said real estate, or any part thereof, he or they will peacefully remove therefrom, or in default thereof, he or they may be treated as tenants, holding over unlawfully after the expiration of a lease and may be ousted and removed as such. But if such sums of money, interest and taxes are paid as aforesaid, promptly at the time aforesaid, the party of the first part, on receiving said money and interest, will execute and deliver at his own cost and expense, a warranty Deed conveying full title to said premises as above agreed, and Abstract of Title as specified. It is further agreed that this contract is to be performed at the office of ... Winterset, Iowa.

Said parties further agree, that if either party makes a default in, or refuses or neglects to comply with the conditions hereof in the spirit 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 attorney's 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.

Della E. Bruce
L.S. Thompson

State of Iowa, Madison County, SS.

On this 10th day of May A.D. 1937, before me personally appeared L.S. Thompson 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 purposes therein specified.

(NOTARIAL SEAL)

Charles E. Tucker.
Notary Public in and for said
County.

This contract payment of \$100 received this 18th day of January 1933 by Chas E. Tucker from party of second part L.S. Thompson same to be paid to first party Della E. Bruce by said Chas. E. Tucker.

Chas E. Tucker.

Jan. 18, 1933 rec'd \$100.

Oct 28, 1933 " 50.00 Prin

Oct 28, 1933 " 1.79 Int

June 18, 1934 " 87.00 " }

June 20, 1934 " 20.25 " }

Sept. 20, 1935 " \$30.00 " }

Dec. 2, 1935 " 50.00 " }

July 6, 1936 " 27.25 " }

Sept 2, 1936 " 65.00 Int.

Mar. 8, 1937 42.25 Int in full to Mar 1, 1936
Int. in full to Mar 1, 1936 Int rate
reduced to 4% from Mar 1, 1936
Mar 1, 1937 rec'd \$30. Int.
Mar 1, 1937 rec'd \$80. Prin.

Int due Mar. 1, 1934

Int due Mar. 1, 1935

" " Mar. 1, 1935

Int in full to Mar .1, 1935

Lillie B. Niblo.

COMPARED