

MATT PARROTT & SONS CO., WATERLOO, IOWA C34774

J. McA.

Yvonne Harrison, et al

#2358

Filed for record the 19 day of
May A.D. 1937 at 2:05 o'clock
P.M.

To

Fee \$1.10 ✓

Ralph Hammack and Wife

Valda C. Bishop. Recorder

LAND CONTRACT

THIS AGREEMENT Made this 14th day of October, A.D. 1936 between Yvonne Harrison, single; and T.E. Harrison and wife, Nellie Harrison of the County of Madison and State of Iowa, party of the first part, and Ralph Hammack and wife, Vernie Hammack of the County of Warren 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:

West half of the East Half of Lot 14 in Hutchings' Addition
to the City of Winterset, Madison Co. Iowa,

with possession to be given as soon as second parties sign this contract and carry out the provisions hereof imposed on them which are to be done at this time.

(If second parties fail to comply with the terms hereof first party may declare forfeiture of this contract at any time without notice of any kind and second party's right shall be be same as an ordinary tenant, and all sums paid to first party hereunder shall be forfeited to first party as liquidated damages and/or the use of said premises). First Party agrees to complete fixing of garage and coal house.

for the sum of Six hundred Fifty-two and 22/100 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 Six hundred Fifty-two and 22/100 Dollars, and to pay said sum therefore 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 Five hundred Two and 22/100 dollars as follows, to-wit: \$10 on Nov. 15, 1936 & \$10 on the 15th of each month thereafter until said sum of \$502.22 is fully paid, together with 5% interest on all deferred payments payable Oct. 15th each year. Second Parties reserve right to pay any amount at any time and interest to cease on any all payments as soon as made. General Warranty Deed signed by proper parties to be delivered by first parties when the total purchase price is paid with interest as aforesaid, but it is definitely and expressly understood that deed is not be delivered by first parties prior to July 1, 1940. It is understood that second parties will

not encumber or permit any personal liens of any kind to encumber said property, and second parties to maintain and deliver to first party fire and wind storm insurance for not less than \$500. 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, 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 save only a loan on said property for \$none; except taxes hereafter mentioned, said title to be clear as above only to this date but second parties to pay the 1935 general taxes and special taxes amounting to \$47.78 now payable, and all subsequent taxes before delinquent, party is to assume payment of in the deed to be made hereunder with 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 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, Ia. 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 One hundred fifty and no/100 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 contract. nor be construed as a waiver of right to demand and enforce specific performance of this /

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.

Yvonne Harrison
T.E. Harrison
Mrs. T.E. Harrison

Ralph Hammack
Vernie Hammack.