

E.C.Moorman

#2555

Filed for record the 28 day of
May A.D.1937 at 4:50 o'clock
P.M.

To

Fee \$ 1.30 ✓

R.S.Baker

Valda C. Bishop, Recorder

LAND CONTRACT

THIS AGREEMENT Made this 28th day of August A.D.1933 between E.C.Moorman of the County of Greeley, State of Colorado, party of the first part, and R.S.Baker 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 East Forty-two (42) acres of the Fractional West Half ($\frac{1}{2}$) of the North West Quarter ($\frac{1}{4}$) of Section Thirty-one (31) in Township Seventy-Seven (77) North, of Range Twenty-seven (27) West of the 5th P.M.

for the sum of Three Thousand (\$3000.00) 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 Three Thousand (\$3,000.00) Dollars and to pay said sum therefore to the party of the first part, his heirs or assigns, as follows:

Twenty-five (\$25.00) Dollars on the execution of this agreement, and the balance of Twenty-nine Hundred Seventy-five (\$2,975.) Dollars as follows, to-wit:

One Hundred Twenty-five (\$125.00) Dollars on March 1st, 1934 and \$100.00 on March 1st, 1935 and \$100.00 on the first day of March of each year up to and including March 1st, 1943, and the balance of \$1,950.00 on March 1st, 1944. Warranty Deed in proper form and abstract of title as hereinafter provided to be delivered upon payment of the full amount due hereunder. Possession to be given March 1st, 1934. Second party to keep the buildings insured for their insurable value in Company satisfactory to first party with loss, if any, payable to first party as his interest may appear at time of loss. First party to pay the first half of the 1933 taxes, and second party to pay all other taxes as the same become due and before delinquent, and deliver the receipts therefor to first party. With interest from date possession is given, at the rate of $4\frac{1}{2}$ per cent per annum on all such sums as shall remain unpaid, payable annually till all is paid on March 1st of each year. 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

all

title to the above described premises to the time for final settlement hereunder clear of all taxes or liens of every character save only the last half of the 1933 taxes. Said abstract to be brought down only to March 1st, 1934, date possession is given.

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 payment of interest and taxes and furnishing insurance/ ^{is the essence and importance 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 Madison County Savings Bank, 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 ofDollars, 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. It is understood ^{that} first party only has a Sheriff's Certificate of sale on above described land which does not ripen into a title until Jan. 7, 1934 and in the event said land is redeemed from said sale, this contract to be null and void and the down payment made hereunder is to be returned to second party.

\$25.00 down payment 9/8/33
100.00 Paid on Prin Feb. 14-1934
25.00 " " " " 20-1934
190.00 " " " Sept 21-1934
100.00 " " " Jan 6 1936
31.00 Paid on Prin -2/13/37
69.00 Paid on Prin-2/24/37

COMPLETED

R.S. Baker
E.C. Moorman.

Interest Payments
\$125.25 due 3/1/35
paid 2/13/35
60.00 on Int due 3/1/36
paid ---- Jan 6, 1936
63.75 paid bal int
due 3/1/36 on 2/29/36
119.25 paid int
due 3/1/37 - 2/12/37