

the time for final settlement hereunder clear of

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J.M.Fredrickson, Admr.

To
Frank E.McNamara

#2581

Fee\$ 1.00 ✓

Filed for record and
May A.D.1937 at 4:05 o'clock P.M.

Valda G. Bishop, Recorder

IN DUPLICATE
LAND CONTRACT.

MATT PARROTT & SONS CO., WATERLOO, IOWA C24774

THIS AGREEMENT Made this 15th day of May, A.D. 1937 between J.M. Fredrickson, Administrator of the Estate of Mary A. Fredrickson, Deceased of the County of Madison and State of Iowa, party of the first part, and Frank E. McNamara of the County of Madison and State of Iowa, of the second part is as follows:

The party of the first subject to the approval of Court, 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 West Half ($\frac{1}{2}$) of Lots One (1) and Two (2), in Block Four (4) of Gaff & Bevington's Addition to Winterset, Iowa,

for the sum of Seven Hundred and 00/100 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 Seven Hundred and 00/100 Dollars and to pay said sum therefor to the party of the first part, his heirs or assigns, as follows:

Two Hundred and 00/100 Dollars, on the execution of this agreement, and the balance of Five Hundred and 00/100 Dollars as follows, to-wit: When sale and deed has been approved by the District Court of Madison County, Iowa, proper deed has been executed and delivered to said second party, and abstract of title evidencing merchantable title has been delivered to him. Party of the first part also agrees to assign to second party the insurance policy now covering said premises, without charge, with interest from date possession is given, at the rate of ... 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 character placed thereon by him to time of delivery of deed and abstract.

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 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 E.E.McCall, Winterset, Iowa.

Said parties further agree, that if either party makes^s 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.

STATE OF IOWA)
Madison County) ss.

J.M.Fredrickson Administrator
of the estate of Mary A.Fredrickson, Deceased.
Frank E. McNamara

On this 15th day of May, A.D. 1937, before me personally appeared J.M.Fredrickson, Administrator of the Estate of Mary A. Fredrickson, Deceased, and Frank E. McNamara, 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 purposes therein specified.

NOTARIAL
SEAL

H.C.Fosher
Notary Public in and for said county. of
Madison, State of Iowa.

#2586

Filed for record the 1 day of
June A.D. 1937 at 8:20 o'clock