



SEAL

My commission expires on the 4th day of July, 1939.

E.E.Kale
To
E.Keith Lathrum & Wife

#2100
Fee \$1.00 ✓

Filed for record the 19 day of
April A.D.1938 at 2;10 o'clock
P.M.
Valda C. Bishop Farver, Recorder
Pearl E. Shetterly, Deputy

LAND CONTRACT

THIS AGREEMENT Made this 23d day of March A.D.1938 between E.E.Kale of the County of Madison and State of Iowa party of the first part, and Keith Lathrum and Isabelle Lathrum husband and wife 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:

Lot Twelve (12) Block One (1) Atkinsons Addition to Town of Truro, Iowa
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

MATT FARROTT & SONS CO., WATERLOO, IOWA C34774

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 therefore to first party, his heirs or assigns, as follows: Ten and no/100 Dollars, on the execution of this agreement, and the balance of Eleven Hundred Ninety and no/100 Dollars as follows, to-wit:

Ten Dollars per month plus interest on unpaid balance on May 1st, 1938, and Ten Dollars and interest on unpaid balance on the first of each month thereafter, with interest at the rate of Five Percent per annum.

Possession is to be had May 1st, 1938,

For the above consideration the first party is to paper the following rooms this spring, that is during months of April, 1938, the front room, front bed room, dining room and Kitchen.

First party assigns the present insurance policy to Second party without cost.

with interest from date possession is given, at the rate of Five 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 to none 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 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.

First party to pay 1937 taxes due Jan 1st, 1938, second party pays all taxes there-^{after}

This contract is to be performed at Truro, Iowa, Second party to keep all insurance on buildings for at least \$1200.00

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 Nil 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 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

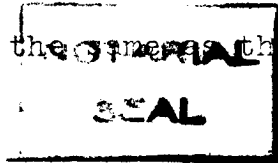
herein written.

E.E.Kale

E.Keith Lathrum
Isabel Lathrum

STATE OF IOWA ,)
Madison County,)^{ss}

On this 23 day of March A.D.1938, before me personally appeared E.E.Kale, E.Keith Lathrum and Isabelle Lathrum 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 purpose therein specified.



M.S.Creger
Notary Public in and for said County.

First National Bank & Trust #2126

Filed for record the 20 day of