

MATT PARROTT & SONS CO., WATERLOO, IOWA C34774

not on said

Eddie Kipp
To
Wayne Weaver and wife

#2774
Fee \$1.30

Filed for record the 31 day of
May A.D.1938 at 4;30 o'clock
P.M.
Valda C. Bishop Farver, Recorder
Pearl E. Shetterly, Deputy

LAND CONTRACT

THIS AGREEMENT Made this 4th day of September, A.D.1937 between Eddie Kipp of the County of Madison and State of Iowa, party of the first part, and Wayne Weaver and wife, Illian Weaver, 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 1 in Block 4 and Lots 5 and 8 in Block 1 of Kirkwood's Add. to Winterset, Iowa.
(Ins. policies in force to be assigned to second parties without charge and second parties to pay any assessment due or to become due thereon, and maintain insurance in the

sum of \$500 at all times and policy to be held by first party.) for the sum of Six Hundred Fifty 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 to purchase all his right, title and interest in and to the real estate above described for the sum of Six hundred Fifty 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, being for the October, 1937 payment, and the balance of Six hundred Forty and no/100 Dollars as follows, to-wit: \$10 per month, commencing November 1st, 1937 until all is paid, when general warranty deed is to be delivered to second party. Possession to be given October 1, 1937. All deferred payments to draw 6% int. from Oct. 1, 1937 to be paid Oct. 1st each year on all payments except that on the \$10 payments the interest on same is to be paid at the time each monthly payment is made. Second parties may pay all or any amount at any time and interest to cease on all amounts when paid. Deed to be executed and placed in escrow at the place where this contract is to be performed as hereinafter stated, with interest from date possession is given, at the rate of six 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 to this date, and first party to pay 1937 taxes and any special taxes now assessed and unpaid, if any. Second parties to pay future special taxes levied and assessed and 1938 general taxes due Jan. 1, 1939 and subsequent taxes. 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.

This contract is to be performed at Union State Bank, Winterset, Iowa.

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 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,)
) ss.
Madison County)

Eddie Kipp
Wayne Weaver
Lillian Weaver

Madison County) On this 10th day of September, A.D.1937, before me a Notary Public in and for Madison County, Iowa, personally appeared Wayne Weaver and wife, Lillian Weaver, 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.

(Notarial Seal)

Mabel C. Anderson
Notary Public in and for said County.

The following provisions are hereby made a part of the within Contract the same as though they were written on the reverse side and ahead of the signatures and acknowledgement:

1. Second parties agrees to keep up and maintain all buildings, improvements, etc., in every way as good as same now are.

2. It is further understood and agreed that time is the essence and important part of this contract and that failure of second parties to promptly fulfill and carry out any one or more of the provisions hereof, the first party may terminate and cancel this contract completely and absolutely without notice of any kind to second parties, and that the rights and possession of second parties shall immediately terminate, and all sums paid to first party on this contract shall be considered as rental of said premises and retained by first party as rental.

Eddie Kipp
Wayne Weaver
Lillian Weaver.

Payments		Bal. Due
Oct. 1, 1937	10.00	240.00
" 20 1937	10.00	230.00
Dec 3 1937	10.00	220.00
Feb 2 1938	10.00	210.00
Mar 8- 1938	10.00	200.00
Mar 31 -1938	10.00	190.00
Apr. 30-1938	10.00	180.00