

STATE OF IOWA C34774

and such damages shall not consti-

J.W.Ray

#2783

Filed for record the 1 day of
June A.D.1938 at 1;45 o'clock
P.M.

To

Fee \$1.50

Wm Eilts

Valda C. Bishop Farver,Recorder

A G R E E M E N T

THIS AGREEMENT, Made this 5th day of March 1938 by and between J.W.Ray of Madison County Iowa party of the first part, and Wm.Eilts of Madison county,Iowa, party of the second part,

WITNESSETH: That the said party of the first part, in consideration of the covenants and agreements hereinafter mentioned, on the part of the party of the second part,to be kept, done and performed, does hereby agree to sell and convey by General Warranty Deed free from any incumbrance except \$1000 mortgage which second party assumes and agrees to pay with all interest after March 1, 1938 at 5% interest. First Party is to pay the 1937 taxes due and payable Jan. 1, 1938 unto the said party of the second part,his heirs or assigns, all the following described land situated in Madison county,Iowa, to-wit:

The West 100 acres of the Southeast Quarter of Sec. 2-, Twp.75,Range 27, Madison Co. Iowa, All loose lumber,wire,tanks and portable hog- house to be left on the 100 acres.

In consideration of which the party of the second part agrees to sell and convey by General Warranty Deed free from any incumbrance except \$7000 mortgage with all

interest on same after March 1, 1938, Second Party is to pay the 1937 taxes due and payable Jan. 1st, 1938 to the party of the first part, his heirs or assigns, the following described real estate situated in Madison county, Iowa, to-wit: 296 acres in Secs. 11 and 14, Twp. 74, Range 28, Madison County, Iowa, as officially described on records of Madison County, Iowa, subject to easement to Highway.

It is agreed that an abstract of title brought down to date, to each of the above properties, shall be furnished by the respective parties hereto, and should there be any defect in the title of either, the party whose title is defective hereby agrees that the said defect or defects shall be made good and the title perfected within a reasonable time from the date hereof at his own cost and expense.

It is agreed that all deeds and paper shall be executed at the expense of the respective parties hereto and left in escrow with Security Loan & Abstract Co., at Winterset, Iowa, within ten days from the date of this contract, for delivery to the respective parties on March 15, 1938 on the 296. acres, but deed not to be delivered on 100 acres until first party receives all of purchase price due him.

It is agreed and understood that the properties above described shall be delivered by the respective parties to the other, at the times and on the conditions of this contract with all improvements thereon, in as good condition as the same are in at the present time, ordinary use and wear excepted. Possession to be given as to each farm on or before March 10th, 1938.

It is agreed as difference second party will pay \$200 cash on execution hereof and \$500 cash on March 15, 1938, and \$1800 as follows: \$178 on Mar. 1, 1939 and \$185.12 on Mar. 1, 1940 and \$1436.88 on Mar. 1, 1941 when deed is to be delivered second party. Second party has the privilege of refinancing the unpaid purchase price due first party and has privilege of paying balance due at any time. The following items on said 296 acres are included in this exchange; 2 steel water tanks, 1 cattle bunk, 1 large hog self feeder, 2 water lead pipes, road drag, wheel scraper, slip scraper, sink in house, and all loose lumber, loose wire, posts, fence material. The above mentioned \$1800 is to draw 4 per cent annual interest.

Said parties further agree that if either party makes default 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 \$500.00, which sum may be recovered by an action hereon with all Attorney's fees and costs incident thereto, as damage for the loss, expense, inconvenience and delay occasioned thereby and incident thereto only, and such damage 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 damage as above specified shall be brought in the county of the residence of the party not in default. Second party is to have all the straw on the 100 acres.

Witness our hands the date first herein written. All insurance on each farm to be assigned without charge.

J.W.Ray. by G.A.Fenimore, atty, in fact.

Wm. Elits

J.W.Ray

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