

R.L.Raybourn, et al

#3224

Filed for record the 29 day of
June A.D.1938 at 9:10 o'clock
A.M.

To
Paul O.Roby, et al

Fee \$.70 ✓

Valda C. Bishop Farver, Recorder

LAND CONTRACT

THIS AGREEMENT Made this 18 day of August A.D.1937 between R.L.Raybourn and R L Raybourn, Guardian for Wilma Raybourn of the County of Clinton and State of Indiana party of the first part, and Elvina Roby. ^{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:

The South part of Out lot Two (2) and the North part of Outlot Three (3), known as the Grace Raybourn property in Truro, Iowa.

for the sum of Seven 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 de-

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scribed for the sum of Seven Hundred fifty and no/100 DOLLARS, and to pay said sum there - fore to first party, his heirs or assigns, as follows: Ten Dollars on the execution of this agreement, and the balance of Seven Hundred forty Dollars as follows, to-wit: Ten Dollars on the first day of September, 1937, and Ten Dollars in the first day of each month therefater, with interest on all the unpaid balance at rate of Five Percent, the interest is figured and included in the Ten Dollar monthly payment.

Second party assumes and agrees to pay the taxes due in September 1937, and all taxes due therefater, also agrees to insure in the amount to cover all balances due under this contract. All payments are to be made at the Bank in Truro, Iowa, with interest from date possession is given, at the rate of five per cent as above stated 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. every character save only a loan on said property for \$ None to None. 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. Upon completion of all payments under this contract, the first party will make and deliver to second party a Warrantee Deed. This contract is to be performed at

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 None 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.

R.L.Raybourn
R.L.Raybourn Guardian of
Wilma Raybourn

Paul O.Roby