

Mortgage Record, No. 90, Madison County, Iowa

J. H. WELCH PRtg. CO., DES MOINES 7640

Ida E. & W.H. Williamson

#5623

Filed for record the 1 day of
December A.D. 1938 at 12:00
o'clock M.
Valda C. Bishop Farver, Recorder
Pearl E. Shetterly, Deputy

To

Fee \$1.00 ✓

Wilbur H. Beeson

LAND CONTRACT

THIS AGREEMENT, Made This 25th day of November 1938 between Ida E. Williamson and W.H. Williamson, of the County of Adair and State of Iowa, party of the first part and Wilbur H. Beeson of the County of Madison and State of Iowa, of the second part, as follows:

The party of the first part 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, the following described real estate situated in the County of Madison and State of Iowa, to-wit:

The North East Quarter of the South West Quarter and the South East Quarter of Section 25, Township 74 North Range 28 West of the 5th P.M. Iowa.

for the sum of Seven Thousand and No/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 the real estate above described and to pay said sum therefor to the party of the first part, his heirs or assigns, as follows:

\$2500. by conveying to Ida E. Williamson Official Plat Lots 10 and 11, in Block 65 in Stewarts Addition to the City of Des Moines, Iowa subject to a mortgage of \$900. with Interest from March 1, 1939 on the execution of this agreement, and the balance of Forty Five Hundred and no/100 DOLLARS as follows to-wit: \$250. March 1, 1940, \$250. on the 1st day of March in each year until the sum of \$1000, is paid, when a deed shall be given and the balance shall be paid by giving back a mortgage to Ida E. Williamson, or her assigns, or the second party shall if asked to do so by 1st party, make a loan for as large an amount as he can get at 5% semi annual interest, and pay that to first party, and the balance shall be carried back by Ida E. Williamson or her assigns in a second mortgage coming due \$350. each year and bearing 5% interest payable semi annually.

Second party to furnish abstract showing good title to the Des Moines property, clear of all incumbrance except the \$900. mortgage with interest paid to March 1, 1939. Possession of town property March 1, 1939. with interest from March 1, 1939 at the rate of five per cent per annum on all such sums as shall remain unpaid, payable annually March 1, 1940 and on each March 1, thereafter until all is paid. Interest after deed is given shall be semi annual interest.

First party shall pay the taxes coming due January 1, 1939 and second party shall pay all taxes or assessments coming due thereafter and receive possession of the premises on the 1st day of March 1939 with improvements in the same condition they now are natural wear and decay thereof excepted. In case any building should be destroyed, and insurance is collected for same, the insurance money shall go to second party in lieu of the building.

Second party shall pay the taxes on the Des Moines property coming due January 1, 1939, and pay the same on or before March 1, 1939, even though a deed has been delivered to 1st party at this time.

Second party to pay for insurance on the farm buildings for an insurable value from and after March 1, 1939.

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 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 expense 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, at the option of first party, and the party of the second part shall have no claim in law or equity against the

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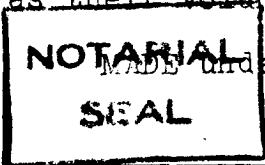
party of the first part, nor to the above mentioned real estate nor any part thereof; and any claim, or interest or right the party of the second part may have had hereunder, up to that time by reason hereof, or of any payments and improvements made hereunder, shall, on such default, cease and determine 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 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 will, on receiving said money and interest, execute and deliver, at his own cost and expense a Warranty Deed and abstract of title showing a merchantable title of said premises as above agreed.

WITNESS OUR HANDS the day and year above written.

Ida E. Williamson
W.H.Williamson
Wilbur H. Beeson

STATE OF IOWA
Adair County,) ss.

On this 25th day of November A.D., 1938, before me C.H. Williamson, a Notary Public in and for Adair County, Iowa, personally appeared Ida E. Williamson, W.H. Williamson, and Wilbur Beeson to me known to be the identical persons named in and who executed the foregoing instrument and whose names are affixed thereto and acknowledged that they executed the same as their voluntary act and deed.



MADE under my hand and seal of office the day and year last above written.

C.H. Williamson
Notary Public in and for Adair County, Iowa.