

Mortgage Record, No. 90, Madison County, Iowa

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

... affecting the title of ~~the~~ first party, or wherein a lien is claimed superior to
... of said

Notary Public in and for

Albert R. Rogers

#736

Filed for record the 1 day of February
A.D. 1939 at 5:00 o'clock P.M.
Pearl E. Shetterly, Recorder

To

Fee \$1.00 ✓

Mrs. Oceein & Mr. William F. Jones

LAND CONTRACT

THIS AGREEMENT Made this 6th day of September A.D. 1938 between A----- R. Rogers and wife,
----- Rogers, of the County of Madison and State of Iowa, party of the first part, and
Mr. & Mrs. W.F. Jones 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: South 66 feet of the North 132
feet of the West 190½ feet of Lot 21 of County South Out Lot Addition to

Winterset, Iowa, formerly the Ella Knight property,

It is understood and agreed that no improvements are to be made on said premises without con-
sent of first party unless same is paid for in cash at time the bills for repairs or improve-
ments are incurred; and also that time is the ^s essence and important part of this contract and
that unless second party makes the payments of principal, and interest as below provided this
contract may be terminated by First party as hereinafter provided.

for the sum of Eleven 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 to
purchase all his right, title and interest in and to the real estate above described for the
sum of Eleven hundred and no/100 Dollars and to pay said sum therefore to first party, his

Mortgage Record, No. 90, Madison County, Iowa

theirs or assigns, as follows:

Twenty-five and no/100 Dollars, as per note made on the execution of this agreement, and the balance of Ten hundred Seventy-five and no/100 Dollars as follows, to-wit: \$25 on Nov. 1, 1938 and \$25 on the first day of each month there after until total sum of \$1075 is paid in full, and at each time the \$25 payment is due and paid second party ~~Beppia /4444~~ is to also pay 5% interest on the balance unpaid, so that the interest is paid monthly on the monthly balance. Second party may pay all or any part of said \$1075 at any time, and when same is fully paid with interest first party is to deliver to second party general warranty deed, and abstract conveying said premises free of all liens including the 1937 taxes payable in 1938. Second party to pay 1938 taxes and all subsequent taxes and if second party fails to pay the above payments and interest promptly when due, and taxes and insurance premiums then first party may immediately declare this contract forfeited without notice and shall be entitled to immediate possession of said premises, and all payments made hereon, or repairs or additions made shall be forfeited to first party as liquidated damages and for use of said property. with interest from date possession is given at the rate of -----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 \$---- to----, Possession to be given second party on Oct. 1, 1938. Deed to be executed by first parties on execution hereof and placed in hands of Security Loan and Abstract Co., Winterset, Iowa to be delivered to second party on final payment as above. which loan second party is to assume payment of in the deed to be made hereinunder 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^{such} all of his objections, if any, and that then first party shall have 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 Office of Security Loan and Abstract Co., 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---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.

Mortgage Record, No. 90, Madison County, Iowa

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

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.

COMPALED

Albert R. Rogers
Mrs. Ocein Jones
Mr. William F. Jones

Stella Bohlen