

Contract To B. Lawrence E. + Olga M. Peterson  
for Assignment of Account, Mortgage, See  
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C. A. Hagerla & wife  
To  
Clella I. Peterson

#3010  
Fee \$1.10 ✓

Filed for record the 27 day of June  
A. D. 1947 at 1:40 o'clock P. M.

Wilma M. Wade, Recorder

LAND CONTRACT

THIS AGREEMENT Made this 16th day of September A.D. 1946 between C. A. Hagerla and Dorothy M. Hagerla, husband and wife of the County of Madison and State of Iowa party of the first part, and Clella I. Peterson of the County of Madison and State of Iowa of the second part is as follows:

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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:

A tract of land described as follows: to-wit: Commencing at the Southwest Corner of Lot 15, Outlots East Addition, Winterset Iowa; thence North 140½ feet, thence East 132 ft 2 inches; thence South 140½ feet thence West to place of beginning.

for the sum of Eighty-Five Hundred and no/100 DOLLARS payable as hereinafter mentioned. And the said second 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 Eighty-Five Hundred and no/100 DOLLARS, and to pay said sum therefore to first party, his heirs or assigns, as follows: Five Hundred and no/100 dollars, on the execution of this agreement, and the balance of Eight Thousand and no/100 Dollars as follows, to-wit: Two Hundred and no/100 October 16th, 1946 as Down Payment, and \$100.00 Monthly payment due October 3, 1946 and \$100.00 due monthly on the 3rd of each month until fully paid with interest from Oct 3rd, 1946, 5% payable monthly on the 3rd of each month. Window shades, drapes and curtains included in sale. Linoleum and all small Wool rugs included in sale. Rug and mat in SE room down stairs included in sale. Coal in basement to be paid for by buyer. Garage to be moved by Mr. Hagerla where Peterson wish on above land. An easement granted Poland is of record for use of driveway and must be respected. with interest from date possession is given, at the rate of five per cent per annum to be paid with monthly payment on all such sums as shall remain unpaid till all is paid. First party to keep present insurance on said premises in force until possession is given. In the event a loss occurs, which is covered by insurance, second parties agree to accept the proceeds from said insurance in full settlement of said loss. Option to pay \$100.00 or any multiple at any payment date.

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, subject to highways and to restrictions and easements of record, and except a mortgage if any on said property for \$ - to - which mortgage second parties assume and agrees to pay as part of the purchase price with all interest after - to which time first party agrees to pay same. 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 premise as above agreed. Future payment on insurance is to be paid by second party. This contract is to be performed at Office of C. A. Hagerla, Winterset, Iowa.

Said parties further agree, that if either party makes default in, or refuse or neglects to comply with the conditions hereof, such party shall forfeit to the party ready, willing and

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FULLER & CHAMBERS CO., DAVENPORT, IOWA 30561

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.

It is agreed that any action for damage as above specified shall be brought in the county wherein this contract is to be performed. Witness our hands the date first herein written.

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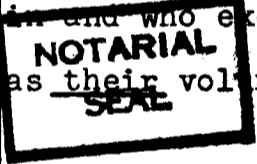
It is further understood and agreed, that the Farmers and Merchants State Bank of Winterset Iowa, is the holder of a first mortgage on the real estate herein described given by first parties, and that at such time as second party has paid the sum of Four Thousand (\$4,000.00) Dollars as principal, under this contract, the said mortgage held by the Farmers and Merchants State Bank will be satisfied and released of record.

It is also understood and agreed, that the Abstract of Title to said premises will be delivered to second party within Ten (10) days from the date of this contract, and that she will have Twenty (20) days in which to examine said Abstract of Title and make her requirements; that said abstract will be then returned to first party and second parties requirements, if any, will be complied with.

C A Hagerla  
Dorothy M. Hagerla  
Clella I. Peterson

STATE OF IOWA Madison County) SS:

On this 16 day of September, A.D. 1946, before me personally appeared C. A. Hagerla, Dorothy M. Hagerla and Clella I. Peterson, 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.



Jno N Hartley Notary Public  
in and for said County