

Town Lot Deed Record, No. 32

MILAM & CHAMBERS CO., DAVENPORT, IOWA 30251

*To Helma McFarland
Contract #
For Assignment of Annexed Record See
Record 32 Page 496*

Geo. P. & Miriam Durand #1559 Filed for record the 30 day of March
To A. D. 1948 at 9:30 o'clock A. M.
Fee \$1.50 **VC**
Loren & Velma Goodwin Wilma M. Wade, Recorder

REAL ESTATE CONTRACT

This Agreement made this 1st day of March A. D. 1947, between Geo. P. Durand and his wife, Miriam Durand, of Patterson, Madison County, Iowa, Parties of the First part and Loren Goodwin and Velma Goodwin, Husband and Wife, of Earlham, Madison County, Iowa, parties of the second part,

WITNESSETH: The first parties in consideration of the agreements herein made by the second party, and to be performed by him, hereby agrees to sell and convey unto the second parties the following described real property, to-wit:

Lots Eleven (11) and Twelve (12), in Block Seventeen (17), Original Town of Earlham, Madison County, Iowa,

for the sum of Nine Hundred Fifty (\$950.00) and no/100ths Dollars to be paid in the times and manner following, viz: \$100.00 in cash at date hereof, receipt of which is hereby acknowledged.

The balance, of \$850.00, in monthly installments of \$50.00 per month for 17 months, on the first day of each month commencing April 1st, 1947, each of said deferred payments to bear interest from date at the rate of Four (4%) per cent per annum, to be included in each installment, said monthly payment, plus interest, shall be the sum of \$51.53 each month for

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said period of seventeen months, payable to George P. Durand at Patterson, Iowa.

The second party agrees that he will promptly and punctually pay each of said sums of money and the interest thereon, as each of said sums or the interest shall become due, and without any default whatsoever, and that he will pay before the same become delinquent all taxes, levies and assessments, which shall be imposed or levied upon said real estate after the date hereof, including the taxes levied or to be levied for the year 1947.

Second party agrees to secure possession of said premises.

In the event that the said second party, his representatives or assigns, shall pay or cause to be paid the said several sums of money and the interest thereon, punctually and at the very times limited and shall pay and discharge all taxes and assessments against said premises as above provided, and shall strictly and literally keep and perform each and all agreements upon him imposed by the terms thereof, then the first parties will make, execute and deliver unto the second party, his representatives or assigns a special warranty deed of said premises warranting the title he received by tax sale from Madison County, Iowa, except as to liens and encumbrances suffered, created or imposed thereon by the second parties, their representatives or assigns, and upon delivery of such deed the contract hereby made is to be surrendered to first parties. No abstract of title is to be furnished by first parties.

It is agreed and provided hereby, that in the event that the second party or his assigns, shall fail to make the payments aforesaid, either of principal or interest, or any part of them, or shall fail to pay the taxes and assessments above provided, punctually and promptly and upon the strict terms and at the particular times above provided, or in case he shall fail to keep and perform any of his agreements under this contract strictly and literally without any default whatsoever, the times of said payments being particularly made of the essence of this contract, then the first parties shall have the right to declare their intention to cause a forfeiture of this contract, then the first parties shall have the right to declare their intention to cause a forfeiture of this contract and render the same null and void in the manner provided by law therefor and upon such forfeiture then all rights and interests hereby created in favor of the second party or his assigns, shall utterly cease and determine, and the said premises shall revert to and revest in the first parties in the manner provided by law, without further act of declaration of any kind on the part of the first parties, and without any right or claim of second party for moneys paid or improvements made, as absolutely and perfectly as though this contract had never been made, and delay in declaring intention to forfeit this contract shall not be held to be a waiver in any way of the first parties' right to forfeit the same.

First party reserves the right and option, in the event that second party shall fail to pay the said purchase money, or any part thereof, or the interest thereon, when the same becomes due, or shall fail to pay the taxes upon said premises as above provided, to, at his, the first party's election, declare the whole amount of said purchase money due and collectible at once and proceed by way of foreclosure of this contract, or in any manner authorized by law to enforce the collection of the full balance thus declared due; and in case of such foreclosure it is stipulated that a receiver shall be appointed to take charge of said premises, to take possession of same, to rent the same, collect the rents, issues and profits therefrom, and after the expense of said receivership to apply the net balance to the payment of taxes, interest and principal found to be due first party; and in the event that suit be instituted either for the collection of said money, or any part thereof or for the recovery of possession of said premises, the second party agrees to pay a reasonable attorney's fee for first party's attorney, same to be taxed as part of the costs in the case and first party may procure abstract of title preparatory to said foreclosure, the cost of which shall be taxed as costs in the case.

All improvements placed upon said real estate by second party shall remain therein and

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shall not be removed therefrom without the consent of the first parties and shall pass upon forfeiture of this contract to the first parties.

It is also agreed that the party of the second part shall keep the buildings insured for at least 80 per cent of the valuation of same.

This contract executed in duplicate this 1st day of March A. D. 1947, one copy to each party.

Geo. P. Durand
Miriam Durand

Velma A. Goodwin
Loren Goodwin

STATE OF IOWA, County of Madison: SS

On this 17 day of March A. D. 1947, before me, a Notary Public in and for the County of Madison, State of Iowa, personally appeared Geo. P. Durand and his wife Miriam Durand, 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.

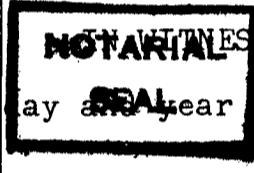
IN WITNESS WHEREOF, I have hereunto signed my name and affixed my Notarial Seal the day and year last above written.
(Notarial Seal)

H. Claude Peer Notary Public
in and for Madison County, State of Iowa.

STATE OF IOWA, County of Madison: SS

On this 1st day of March A. D. 1947, before me, a Notary Public in and for the County of Madison, State of Iowa, personally appeared Loren Goodwin and his wife, Velma Goodwin, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged ~~that they executed the foregoing instrument, and acknowledged~~ that they executed the foregoing as their voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto signed my name and affixed my Notarial Seal the day and year last above written.



H. Claude Peer Notary Public
in and for Madison County, State of Iowa