

Madison County, Iowa

Etta Ossman Shackelford, et al

#3920

Filed for record the 30 day of
June A.D.1941 at 3:55 o'clock
P.M.

To

Fee \$ 1.00

Charles L & Charlotte F. Parkins

Pearl E. Shetterly, Recorder

LAND CONTRACT

THIS AGREEMENT Made this 10th day of October A.D.1939 between Etta Ossman Shackelford and Mae Ossman Cahill of the County of Linn and State of Iowa party of the first part, and Chas. L. Parkins and wife, Charlotte F. Parkins, 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:

Lot 6 in Block 1 of Pitzers Addition to Winterset, Iowa

Possession to be given second party on or before Nov. 15th, 1939. Deed to be executed by first parties on execution herefo and placed in hands of Security Loan & Abstract Co., Winterset, Iowa, to be delivered to second party on final payment as set out below. First Party is to have abstract continued to date to be delivered to second party for examination and any and all objections to same are to be fixed by First Party; then abstract is to be held with Deed by said Security Loan & Abstract Co. for the sum of Three Hundred and Fifty and no/100 Dollars payable as hereinafter mentioned. And the said party, in consideration

Town Lot Deed Record, No. 30

J. H. WELCH PRtg. CO., DES MOINES 7896

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 Three Hundred and Fifty and no/100 DOLLARS, and to pay said sum therefore to first party, his heirs or assigns, as follows: One Hundred Seventy-five and no/100 dollars, on the execution of this agreement, and the balance of One Hundred Seventy-five and no/100 Dollars, as follows, to-wit: \$8.00 on Jan. 1, 1940 and \$8 on the first day of each month thereafter until total sum of \$175 is paid in full, and at each time the \$8.00 payment is due and paid second party 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 \$175 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 1938 taxes due Jan. 1, 1939. Second party to pay the 1939 taxes and all subsequent taxes.

Insurance now in force to be assigned to second party without charge. 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 is to carry fire and wind insurance on all buildings for their insurable value and in case of fire or wind loss, second party is to accept the insurance collected as full damage for said loss, 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 to date of contract which loan second party is to assume payment of in the deed to be made hereunder 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 all of his objections, if any, and that then first party shall have such 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 & Abstract Co., 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 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.

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.

Madison County, Iowa

Witness our hands the date first herein written.

COMPARED

Etta Ossman Shackelford
Mae Ossman Cahill
Charles L Perkins
Charlotte F Perkins.
