

Town Lot Deed Record, No. 30

David Weems & Pearl Weems

#4737

Filed for record the 21 day of
August A.D.1941 at 4:25 o'clock
P.M.

To

Fee \$ 1.10 ✓

Earl Driscoll & Francis Driscoll

Pearl E. Shetterly, Recorder

LAND CONTRACT

THIS AGREEMENT Made this 21st. day of August A.D.1941 between David D. Weems and Pearl Weems of the County of Madison and State of Iowa, party of the first part, and Earl W. Driscoll and Frances Driscoll 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 Two (2) Block Fourteen (14) Laughridge & Cassidy's Addition to the City of Winterset, Iowa

for the sum of Thirteen hundred fifty 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 Thirteen hundred fifty and no/100 DOLLARS, and to pay said sum therefor to first party, his heirs or assigns, as follows: One Hundred and no/100 dollars, on the execution of this agreement, and the balance of Twelve Hundred fifty and no/100 dollars, as follows, to-wit: \$22.25 on the First day of October 1941 and \$22.25 on the first day of each month thereafter for the full year. Then \$16.00 plus monthly interest on the first day of each month thereafter until the full amount is paid. Interest to be figured on the new principal at the first of each year and divided into the twelve payments, to be added on to the monthly principal payments.

First party to pay the first eight months of the 1941 taxes. Second party to pay the remaining four months.

Possession to be given September 1st, 1941. Buildings to be kept insured for \$1000.00 with loss payable clause payable to David Weems as his interest may appear. Second party to have Deed and abstract showing good and merchantable title when fully paid for. with interest from date possession is given, at the rate of six per cent per annum on all such

Madison County, Iowa

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, 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 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 the office of J.E.Hamilton, 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 One Hundred and no/100 dollars, which sum may be recovered by an action hereon, with all attorney 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. Witness our hands the date first herein written.

David D. Weems

Pearl Weems

Earl W. Driscoll

Frances Driscoll

STATE OF IOWA, Madison County)ss.

On this 21st day of August A.D.1941 before me personally appeared Earl W Driscoll, Frances Driscoll, David _ Weems and Pearl Weems 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 purposes therein specified.

Rex V Johnson

(District Court Seal)

Clerk District Court in and for said County.

COMPARED