

Town Lot Deed Record, No. 30

Geo P. Durand & wife

#378

To

Fee \$1.50

Filed for record the 24 day of
January A.D. 1942 at 9:05 o'clock
A.M.
Pearl E. Shetterly, Recorder

Mrs Emma J Lyon & husb.

REAL ESTATE CONTRACT.

THIS AGREEMENT made this 19th day of November, A.D. 1941, by and between Geo. P. Durand and his wife, Miriam Durand, of Winterset Madison County, Iowa, hereinafter called the Parties of the First Part, and Emma J. Lyon and her husband, Charles L. Lyon, of Marshalltown, Marshall County, Iowa, hereinafter called the Parties of the Second Part, Witnesseth:

Whereas, the Parties of the First Part are the owners and holders of the title to the following described real property, to-wit:

Madison County, Iowa

The East One Hundred and Twenty-four (124) Feet of Lot One (1)
in Block Nine (9), Wilson's Addition to the Town of Earlham,
Madison County, State of Iowa.

Whereas, the Parties of the Second Part are desirous of purchasing said real property of the First Parties as above described.

Now therefore, it is agreed by and between the parties hereto as follows, to-wit:

The Parties of the First Part in consideration of the agreements herein made by the Parties of the Second Part and to be performed by them hereby agree to sell and convey unto the said Second Parties the above described real property for the sum of \$500.00 to be paid in the times and manner following, viz: \$200.00 in cash on or before the 1st day of February, A.D. 1942, and \$15.00 on or before the 1st day of each and every calendar month until the remaining balance of \$300.00 is paid in full. That said \$15.00 monthly payments are to commence and begin on the date that possession is tendered by the First Parties/ That it is further agreed by and between the Parties as part of the consideration hereof, that the sum of \$300.00 is to carry interest at the rate of 6% per annum upon the unpaid balance thereof to be computed semi-annually and paid semi-annually after the date possession is tendered as above stated. All delinquent payments are to carry interest at the rate of 6% per annum from and after the day they become delinquent.

The Parties of the First Part agree to give possession of said premises as soon as it is legally possible so to do.

The Parties of the First Part agree to convey said premises by a special Warranty deed conveying all their interest therein, and further agree to pay the 1941 taxes due and payable January 1st, 1942, on said above described real property.

The Parties of the First Part further agree to convey said real property to the Parties of the Second Part free and clear of all liens and encumbrances whatsoever to the date of the execution of this contract.

The Parties of the Second Part agree that they will promptly and punctually pay each of said sums of money and the interest thereon as each of said sums or the interest/^{that}become due and without any default whatsoever, and that they will pay before the same becomes delinquent, all taxes, levies and assessments which shall be imposed or levied against said real property after the date hereof, except said taxes as hereinbefore stated.

In the event that the said Second Parties, their 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_said premises as above provided, and shall strictly and literally keep and perform each and all agreements upon them imposed by the terms thereof, then the first parties will make, execute and deliver unto the second parties, their representatives or assigns,a good and sufficient special warranty deed of said premises, as heretofore provided for and under those said terms and conditions, conveying the title with usual covenants of warranty except as to liens and incumbrances suffered, created or imposed thereon by the second parties or their assigns, and upon the delivery of such deed the contract hereby made is to be surrendered to the first /^{parties.}

It is agreed and provided hereby, that in the event that the second parties or their 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 they shall fail to keep and perform any of their agreements under 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 forfeiture then all rights and interest hereby created in favor of the said premises shall revert to and revest in the first parties in the manner provided by law without further act

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

of declaration of any kind on the part of the first parties, and without any right or claim of second parties for moneys paid or improvements 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's right to forfeit the same.

First Parties reserve the right and option, in the event that second parties 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 parties' election, declare the whole amount of the 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 parties; and in the event that suit be instituted either for the collection for said money or any part thereof or for the recovery of possession of said premises, the second parties agree to pay a reasonable attorney's fee for ^{the} first parties' attorney, same to be taxed as part of the costs in the case and first parties may ^{be} reimbursed for same.

All improvements placed upon said real property by second parties shall remain thereon and shall not be removed therefrom without the consent of the first parties and shall pass upon the forfeiture of this contract to the first parties.

It is further agreed by the parties hereto that upon the tender of possession by the first parties, the second parties will assume the insurance now in force on said premises or shall insure the buildings thereon under a new policy and assign the same to the first parties to the extent of the balance due upon this contract.

It is further agreed by and between the parties hereto, that the second parties may pay \$15.00 or any multiple thereof on any monthly payment date. All payments on this contract are payable at Earlham, Madison County, Iowa.

It is further agreed by and between the parties hereto that this contract and the provisions contained herein shall be binding upon all their heirs, assings, and legal representatives of any nature whatsoever.

Mrs Emma J. Lyon
Charles L. Lyon
(Second Parties)

Geo. P. Durand
Miriam Durand
(First Parties)

STATE OF IOWA MADISON COUNTY)SS.

On this 19th day of November, A.D. 1941, before me, H. Claude Peer, a Notary Public in and for the County of Madison, State of Iowa, personally appeared Emma J. Lyon and her husband, Charles L. Lyon, 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)

STATE OF IOWA MADISON COUNTY)SS.

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

On this 22 day of November, A.D. 1941, before me, H. Claude Peer, 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.

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

(executed in duplicate.)

