

Madison County, Iowa

E. F. Powell	#5759	Filed for record the 13 day of November *
To	Fee \$.90 ✓	A.D. 1941 at 2:55 o'clock P.M.
Frank Foreman & wife		Pearl E. Shetterly, Recorder

LAND CONTRACT

THIS AGREEMENT Made this 16th day of October A.D. 1941 between E. F. Powell of the County of Madison and State of Iowa party of the first part, and Frank Foreman and wife, Helen Foreman, 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 Six (6), in Block Nine (9), of Pitzer & Knights Addition
to the town of Winterset, Madison County, Iowa.

for the sum of Twelve Hundred (\$1200.00) & 00/100 DOLLARS payable as hereinafter mentioned. And the said 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 Twelve Hundred (\$1200.00) & 00/100 DOLLARS, and to pay said sum therefore to first party, his heirs or assigns, as follows: \$100.00 on or before November 1st, 1941, and the balance of Eleven Hundred (\$1100.00) & 00/100 Dollars as follows, to-wit: \$16.00 shall be due and payable on Nov. 1st, 1941, and \$16.00 shall be due and payable on the 1st day of each Month thereafter till the balance due on said contract has been paid in full, without interest, except on delinquent payments and such delinquent payments shall draw interest at the rate of 6% per annum, payable semi-annually from the date due. Possession to be given on Nov. 1st, 1941, subject to the least expiring on March 1st, 1942, and the rent on said premises of \$14.00 per Month commencing with the rent due on Nov. 1st, 1941, is to be assigned and paid to 2nd party. Second party agrees to carry insurance on said dwelling against fire, lightning, and windstorms in a satisfactory amount, with loss payable to first party as his interest might appear. with interest from date possession is given, at the rate of 6% as above provided, on delinquent payments only, on all such 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 ✓
character/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

Town Lot Deed Record, No. 30

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

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 first party, in 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 One Hundred & 00/100 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. Witness our hands the date first herein written.

Received \$100.00 payment
Oct 29th-1941 as Due Nov 1st
on contract E. F. Powell

COMPARED

E. F. Powell.
Frank Foreman
Helen Foreman