

Town Lot Deed Record, No. 30

Charles & Nora Pearl Rankin

#1574

Filed for record the 28 day of
March A.D. 1942 at 8:30 o'clock
A.M.
Pearl E. Shetterly, Recorder

To

Fee \$ 1.00

Donald Harrison

LAND CONTRACT

THIS AGREEMENT Made this 21, day of July A.D. 1941 between Nora Pearl Rankin
of the County of Polk and State of Iowa, party of the first part, and Donald Harrison
(Single) 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:

Blocks Twenty-five (25) and Thirty-six (36) Original Town of Peru, Iowa
for the sum of Three 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 Three Hundred fifty and no/100 DOLLARS, and to pay said sum therefor to first
party, his heirs or assigns, as follows: Fifty and no/100 Dollars, on the execution of this
agreement, and the balance of Three Hundred and no/100 dollars, as follows, to-wit: \$50.00
October 1st. 1941 and the balance of \$250.00 as follows to wit: \$25.00 April 1st. 1942 and
\$25.00 each six months thereafter untill the full amount is paid. Possession to be given
August 1st. 1941. When the entire amount is paid second party is to have Deed and Abstract.
with interest from date possession is given, at the rate of six per cent per annum 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 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

Madison County, Iowa

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.

All loose lumber, fence posts, fence wire, including woven wire, water tanks, hay fork, ropes, pulleys and other hay equipment, portable hog houses, granaries, corn cribs, and portable buildings of every kind, gasoline engine, pumps, jacks, elevators, etc., if any, shall be left on the farm as they now are, reasonable wear and tear excepted; all unexpired insurance on the buildings shall be assigned to the vendee, and telephone left in the house, and share of telephone company, if any, shall be assigned to the vendee without charge, unless some of the matters in this paragraph referred to are specifically excepted in the / contract.

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.

Charles Rankin
Nora Pearl Rankin
Donald Harrison

STATE OF IOWA, Madison County)ss.

On this 25th day of July A.D., 1941, before me personally appeared Donald Harrison to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act deed, for the purposes therein specified.

Raymond H. Croft
Notary Public in and for said County

