

Madison County, Iowa

Varetta Moore & husb

#2542

Filed for record the 6 day of
June A.D.1942 at 10:25 o'clock
A.M.

To

Fee \$ 1.20

Virgil S. Lewellen & Wife

Pearl E. Shetterly, Recorder

LAND CONTRACT

A.D.

This Agreement Made this 12th day of July, /1941 between Varetta Moore and husband, T.L. Moore, of the County of Madison and State of Iowa, party of the first part, and Virgil S. Lewellen and wife, Grace E. Lewellen, 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:

The West Half of Lot 3 and the South 19 feet of W. $\frac{1}{2}$ of Lot 2 of Lindsey's Addition to the Town of Winterset, Madison County, Iowa,

for the sum of Nine hundred 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 Nine hundred and no/100 DOLLARS, and to pay said sum therefore to first party, his heirs or assigns, as follows: Five and no/100 dollars, on the execution of this agreement, and the balance of Eight hundred Ninety-five and no/100 Dollars as follows, to-wit: \$25 monthly commencing August 1, 1941, and \$25 to be paid the first of each month thereafter until said sum of \$895 is fully paid. 5% int. to be figured from Aug. 1, 1941 and to be paid monthly along with the \$25 payment, on the unpaid monthly balance. Possession to be given Aug. 1, 1941. Present insurance fire and windstorm policy in force to be turned to second party and second party to pay future assessments thereon and effect renewals thereof and at all times maintain proper insurance on the buildings for the benefit of first party. First party to hold the insurance policy and abstract until final payment is made.

First party to pay 1940 taxes assessed against said property, and second party to pay 1941 taxes and all subsequent taxes assessed against said property. with interest from date possession is given, at the rate of 5 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 until Aug. 1, 1941, 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 and liens of every characted to this date, and clear of all liens and encumbrances by or against first party after this date. Warranty Deed to be delivered to second party on final payment containing general covenants of warranty to this date only, and thereafter by or against first party 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

Town Lot Deed Record, No. 30

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

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 Union State Bank, 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 and no/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.

Varetta Moore
T L Moore

Virgil S. Lewellen
Grace E. Lewellen

STATE OF IOWA, Madison County,)ss.

On this 14th day of July, A.D. 1941, before me a Notary Public in and for Madison County, Iowa, personally appeared Varetta Moore and husband T. L. Moore; and Virgil S. Lewellen and wife, Grace E. Lewellen, 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 purpose therein specified.
(Notarial Seal)

Harry F. Anderson
Notary Public in and for said County.

Second party hereby agrees that he will not encumber or permit said premises to be encumbered in any way without written consent of first party; and it is further understood and agreed that in event of default and forfeiture of this contract that all payments made hereon, and all additions or improvements or repairs made to the buildings on said premises shall be retained by first party and figured as the ordinary rental of said premises and for liquidated damages due the said first party, also that second party will not sell or assign this contract without the written consent of first party.

It is further understood and agreed that when 50% of the purchase price is paid that at the request of either party this contract may be terminated by the second party and wife giving to first party a first mortgage and note bearing 5% interest to mature at the time this contract would terminate by the regular monthly payment plan herein provided, the second party to furnish to first party abstract of title extended to show the deed and mortgage.

It is understood that second party may pay more than \$25 per month in multiples of \$5 on the first day of the month and interest to cease on any such amount paid.

The above provisions are hereby made a part of the within contract.

Dated July 12, 1941

Varetta Moore
T L Moore

Virgil S. Lewellen
Grace E. Lewellen

Madison County, Iowa

Rec'd \$25. for Aug.1st
Varetta Moore,
Rec'd \$25 + 3.62 $\frac{1}{2}$ int for Sept
Varetta Moore
Rec'd \$25 + \$3.52 int for Oct.
Varetta Moore
Rec'd \$25 for Nov. + \$3.42 int
Varetta Moore
Rec'd \$25 for Dec + 3.31 int
Varetta Moore
Rec'd \$25. for Jan 1942 + \$3.21 int
Varetta Moore

Rec'd \$25 for Feb 1942 + \$3.10 int
Varetta Moore
Rec'd \$25 for March - 1942 & 3.00 int.
Varetta Moore
Rec'd \$25 for April 1942 + \$2.90 int
Varetta Moore
Rec'd \$25 for May 1942 + \$2.80 int
Varetta Moore
Rec'd \$25. for June 1942 + \$2.70 int
Varetta Moore

COMPARED

X