

Madison County, Iowa

Madison County

#4611

Filed for record the 21 day of
July A.D.1939 at 2:50 o'clock
P.M.

To

Fee \$.None

Ralph & Gwendolyn Hope

Pearl E. Shetterly, Recorder

CONTRACT FOR SALE OF REAL ESTATE

This contract made and entered this 17th day of July, A.D.1939, by and between Madison County, Iowa, as party of the first part and Ralph Hope and Gwendolyn Hope as parties of the second part, witnesseth:

The party of the first part hereby agrees to sell unto the parties of the second part and the party of the second part hereby agrees to purchase from the party of the first part the following described real estate located and situated in Madison County, Iowa:

Lot Seven (7) and the West Six (6) Feet of Lot Eight (8) Block Six (6),
North Addition to City of Winterset, Iowa

for the sum of \$275 payable as follows: \$25 in cash at the time of the execution of this agreement, \$50 in cash when possession^{ion} is given to second parties and the balance of \$200. with interest thereof at the rate of 5% per annum payable \$10 per month commencing the first of the month following the month in which possession is given and on the first day of each month thereafter until the unpaid balance of the purchase price together with interest on all of the unpaid balance at the rate of 5% per annum from and after date possession is given until the purchase price is fully paid.

The party of the first part agrees to give possession to said premises on or before November 1, 1939.

The party of the first part is to furnish an abstract of title showing good and merchantable title in the party of the first part at the time possession is given, the party of the first part, however, to retain possession of said abstract until the entire purchase price has been paid.

Party of the first part further agrees at the time the entire purchase price has been paid to execute and deliver at its own expense a good and sufficient deed of conveyance conveying said real estate to second parties and heirs or assigns subject only to incumbrances suffered by second parties and heirs or assigns.

First party, at the time of execution of this agreement, will immediately take steps to procure an abstract of title to said premises and deliver the same to second parties for examination. Second parties shall have fifteen days within which to examine said abstract and return the same together with their objections thereto in writing. All objections of second parties not made within said period shall be deemed waived by second parties.

Second parties agree to pay 1939 taxes payable in 1940 and all subsequent and special assessments which may be levied against said property before the same becomes delinquent.

Second parties agree to keep the buildings located on said premises insured for at least \$200.00, said insurance policy to be held by first party until first party has been fully paid.

It is agreed and provided hereby, that in the event that the second party or his 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 he shall fail to keep and perform any of his agreements under this contract strictly and literally without any default whatsoever, the times of said payments being particularly made of the essence of this contract, then the first party 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 such forfeiture then all rights and interests hereby created in favor of the second party or his assigns, shall utterly cease and determine, and the said

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premises shall revert to and revest in the first party in the manner provided by law, without further act of declaration of any kind on the part of the first party, and without any right or claim of second party for moneys paid or improvements made, as absolutely and perfectly as though this contract had never been 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' right to forfeit the same.

First party reserves the right and option, in the event that second party 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 party's 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 party; and in the event that suit be instituted either for the collection of said money or any part thereof or for the recovery of possession of said premises, the second party agrees to pay a reasonable attorney's fee for first party's attorney, same to be taxed as part of the costs in the case, and first party may procure abstract of title preparatory to said foreclosure, the cost of which shall be taxed as costs in the case.

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

W O Greger
C.H.Hochstetler
Erwin M.Howell First Party: _____
Ralph Hope
Gwendolyn Hope
Second parties.

STATE OF IOWA, MADISON COUNTY)SS.

On this 11th day of July, A.D.1939, before me, Shirley A.Webster a Notary Public in and for the County of Madison, State of Iowa, personally appeared Ralph Hope and Gwendolyn Hope 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
NOTARIAL
and year last above written.
SEAL
Shirley A.Webster
Notary Public in and for Madison County, Iowa.