

Town Lot Deed Record, No. 26

Zoe Nabers et al

To

Fred C.Rose

#5839

Fee \$ 1.00

Filed for record the 4 day of
October A.D.1939 at 1:05 o'clock
P.M.

Pearl E. Shetterly, Recorder

LAND CONTRACT

THIS AGREEMENT Made this 23rd day of August 1939 A.D.19... between Frank Skinner and Effie Skinner,husband & wife,of Des Moines, Iowa and Zoe Nabers and T.H.Nabers,husband & wife, of Fort Madison,Iowa County of and State of party of the first part, and Fred C.Rose, 280-Glenwood Ave Leonia, of the County of Bergen and State of New Jersey 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 5, and West 10 feet of Lot 6, all in Block 21,West Addition to the town of Winterset, Iowa.

Possession to be given on September 1st, 1939.

Madison County, Iowa

It is further agreed, that the insurance, both fire and wind, in case of loss, second therefrom, either to the payment of unpaid balance of this contract, or party may have the option of paying the proceeds received to the repairing, or rebuilding the dwelling. for the sum of Fifteen Hundred No/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 Fifteen Hundred NO/00 DOLLARS, and to pay said sum therefore to first party, his heirs or assigns, as follows: Three Hundred NO/100 dollars, on the execution of this agreement, and the balance of Twelve Hundred NO/100 Dollars as follows, to-wit: \$17.00 on October 1st, 1939, and \$17.00 on the first of each month thereafter, until total unpaid balance has been fully paid, including interest, at the rate of 5% from September 1st, 1939, payable monthly. Option granted second party to pay any additional amount on principal, at any time. Second party agrees to refinance said purchase, whenever it is possible for him to secure a loan for the unpaid balance. First parties agree to execute a Warranty deed of conveyance to second party, when total principal and interest have been fully paid. First parties agree to pay all taxes and liens whatsoever up to September 1st, 1939, and deliver second party for his examination a_ abstract of title; second party to pay all taxes, becoming due after Sept I-39. Second party to keep dwelling insured for not less than \$1500, both fire and wind insurance with mortgage clause attached, payable to first parties. 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 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 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_ all payments be sent to Zoe Nabers, Fort Madison, Ia

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 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.

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MATT PARROTT & SONS CO., WATERLOO, IOWA B39740

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,

~~COMPARED~~

Frank R.Shinner
Effie Skinner

Fred C.Rose

Zoe Nabers
T H Nabers