

Madison County, Iowa

G. L. Montross	#1941	Filed for record the 27 day of March
To		A.D. 1940 at 3:35 o'clock P.M.
Wm. H. Luth	Fee \$.80	Pearl E. Shetterly, Recorder

LAND CONTRACT

THIS AGREEMENT: Made this 2nd day of March, 1938 between G. L. Montross of the County of Madison and State of Iowa, party of the first part, and Wm. H. Luth of the County of Madison and State of Iowa, party of the second part as follows:

The party of the first part hereby agrees to sell to the party of the second part, on the performance of the agreements of the party of the second part, 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 Seven (7) in Block Six (6) in Pitzer & Knight's Addition
to the City of Winterset, Iowa.

for the sum of Seven-Hundred, Fifty and no/100 DOLLARS, payable as hereinafter mentioned. And the said party of the second part, in consideration of the premises hereby agrees to and with the party of the first part, to purchase all of his right, title and interest in and to the

Town Lot Deed Record, No. 26

MATT PARROTT & SONS CO., WATERLOO, IOWA B39740

real estate above described for the sum of Seven-Hundred, Fifty and no/100 DOLLARS, and to pay said sum therefor to the party of the first part, his heirs, or assigns, as follows: Sixty-one and no/100 Dollars, on the execution of this agreement, and the balance of Six-Hundred, Eighty-nine and no/100 DOLLARS, as follows, to-wit: \$12 on April, 1, 1938, and \$12 on the first day of each month thereafter until the entire balance of \$689 is paid in full, with interest from this date at the rate of five per cent per annum on all such sums as shall remain unpaid, payable annually till all is paid,

And the party of the second part shall also annually pay all taxes and assessments that may accrue on said property as they become due or before they become delinquent, and including the tax for the year 1937 19.., due and payable in the year 1938.

And it is expressly agreed by and between the parties hereto that the time and times of payment of said sums of money, interest and taxes as aforesaid is the essence and important part of the contract; and that if any default is made in any of the payments or agreements above mentioned, to be performed by the party of the second part in consideration of the damage injury and expense thereby resulting, or that may be incurred by or to the party of the first part thereby, the party of the second part shall have no claim in law or equity against the party of the first part, nor to the above mentioned real estate, nor any part thereof; and any claim, or interest or right the party of the second part may have had hereunder up to that time by reason hereof, or of any payments and improvements made hereunder, shall on any such default cease and determine and become forfeited, without any declaration of forfeiture, re-entry, or any act of the party of the first part. And if the party of the second part, or any other person or persons, shall be in the possession of said real estate, or any part thereof, he or they will peacefully remove therefrom, or in default thereof, he or they may be treated as tenants holding over unlawfully after the expiration of a lease, and may be ousted and removed as such. But if such sums of money, interest and taxes are paid as aforesaid, promptly at the time aforesaid, the party of the first part will, on receiving said money and interest, execute and deliver, at his own cost and expense, a Warranty Deed of said premises as above agreed and the Abstract of Title continued up to this date, showing merchantable, marketable title.

WITNESS our hands the day and year above written.

STATE OF IOWA, Madison County)ss.

G. L. Montross
Wm. H. Luth

BE IT REMEMBERED, That on thisday of March A.D. 1938, before me Charles D. Van Warden a Notary Public in and for Madison County, Iowa personally appeared G. L. Montross and Wm. H. Luth to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

7/10/38 **COMPARED** Notary Public
in and for Madison County, Iowa.