

Madison County, Iowa

E. E. Douglas & wife

#2003

Filed for record the 29 day of March
A.D. 1940 at 11:40 o'clock A.M.

To

Fee \$1.00 ✓

Pearl E. Shetterly, Recorder

Bert Stickelman & wife

LAND CONTRACT

This contract issued in Triplicate.

THIS AGREEMENT, Made this 21st. day of June A.D. 1938 between E. E. Douglas and Bertha Douglas (Husband and wife) of the County of Madison and State of Iowa party of the first part, and Bert Stickelman and Fidella Stickelman (Husband and wife) 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:

Lot four (4) Block one (1) Kirkwood's Addition to Winterset, Iowa
for the sum of Six Hundred fifty and 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 Six Hundred fifty and no/100 DOLLARS, and to pay said sum therefore to first party, his heirs or assigns, as follows: One Hundred fifty and no/100 dollars, on the execution of this agreement, and the balance of Five Hundred and no/100 dollars, as follows, to-wit:
Fifteen and no/100 (\$15.00) on the first day of July 1938 and \$15.00 on the first day of each month thereafter until the entire amount is paid. Payments to be made at the office of E. E. Douglas. Deed to be executed and placed in escrow in the Farmers and Merchants Bank at Winterset Iowa along with the abstract brought down to date of this contract. Possession to be given July 1st. 1938 with interest from date possession is given, at the rate of six per cent semi-annually 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 the office of J. E. Hamilton & Son, Winterset, Iowa.

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 and willing and offering to comply herewith at the time and place agreed on the sum of One hundred and

Town Lot Deed Record, No. 26

MATT PARROTT & SONS CO., WATERLOO, IOWA 506740

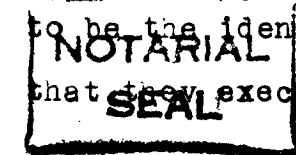
no/100 dollars, which sum may be recovered by an action hereon, with all attorneys fees and damages for the loss, expense, inconvenience and delay occasioned thereby and incident thereto only, and such costs incident thereto as damages/shall not constitute nor be construed as a waiver of right to demand 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.

STATE OF IOWA, Madison County)ss.

E. E. Douglas	Bertha Douglas
Bert Stickelman	Fidella Stickelman

On this 21st. day of June A.D. 1938, before me personally appeared E. E. Douglas and Bertha Douglas (Husband and wife) Bert Stickelman and Fidella Stickelman (Husband & wife) 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 purposes therein specified.



S. M. Hamilton Notary Public
in and for said County