

Town Lot Deed Record, No. 26

Grace E. & C. J. Zern

#2969

Filed for record the 20 day of May
A.D. 1940 at 9:04 o'clock A.M.

To

Fee \$.90

Pearl E. Shetterly, Recorder

J.L.Brooker

LAND CONTRACT

THIS AGREEMENT Made this 27th day of March A.D. 1940, between C. J. Zern -----of the County of Dallas and State of Texas, party of the first part, and Judson Brooker 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 south eighty (80) feet of lot four (4) in block number twenty-six (26) of the original town of Winterset, Iowa,

for the sum of twelve hundred fifty 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 twelve hundred fifty and no/100 DOLLARS, and to pay said sum therefor to first party, his heirs or assigns, as follows: one hundred and no/100 dollars, on the execution of this agreement, and the balance of eleven hundred fifty and no/100 dollars, as follows, to-wit: \$150.00 May 1, 1940, when possession is given, and the balance of \$1000.00, to be due as follows: \$20.00 per month to be payable on the first day of each month, first payment commencing June 1, 1940, and on the 1st day of each month thereafter up to and including October 1, 1941, and then all of the balance of \$660.00 on November 1, 1941, when this contract is to be complied with.

Second party is to pay all taxes levied or assessment against above described property for 1940, payable in 1941, and all years subsequent thereto; also to keep the buildings on said property insured in their insurable value, payable to first party as his interest may appear therein, and to furnish such tax receipts and insurance policy to first party, with interest from date possession is given, at the rate of six per cent per annum on all such sums as shall remain unpaid till all is paid. With interest payable monthly on the unpaid balance at 6% per annum. 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

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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 Hamilton Brothers, 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, willing and offering to comply herewith at the time and place agreed on, the sum of one hundred & no/100 dollars, which sum may be recovered by an action hereon, with all attorney 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. ~~WITNESSES~~

Grace E. Zern C. J. Zern
J. L. Brooker