

Deed Record, No. 82, Madison County, Iowa

Acres-Blackmar Co. Burlington. 38000

A. W. Johnson & wife	#929	Filed for record the 26 day of February
To		A. D. 1948 at 11:30 o'clock A. M.
H. M. Ripley & wife	Fee \$.90	W
		Wilma M. Wade, Recorder

LAND CONTRACT

THIS AGREEMENT Made this 25th day of June, A. D. 1947 between A. W. Johnson and wife, Maude Johnson, of the County of Madison and State of Iowa, party of the first part, and H. M. Ripley and wife, Eleanor I. Ripley, as Joint Tenants with full right of survivorship and not as Tenants in Common, of the County of Warren 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

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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:

Southwest Quarter of Southwest Quarter of Sec. 21, Twp. 74, Range 26, West of 5th P. M. Iowa, including all growing crops and also the hay in the barn; all loose lumber, gates, fence material and posts and all buildings.

for the sum of Thirty-five hundred 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 Thirty-five hundred and no/100 DOLLARS, and to pay said sum therefore to first party, his heirs or assigns, as follows: Five hundred and no/100 dollars, on the execution of this agreement, and the balance of Three thousand and no/100 Dollars as follows, to-wit: cash on July 14, 1947, when deed and possession is to be given. It is understood that if possession is given at an earlier date that final settlement will be made on the date possession is given second parties.

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. First party to keep present insurance on said premises in force until possession is given. In the event a loss occurs, which is covered by insurance, second parties agree to accept the proceeds from said insurance in full settlement of said loss.

First party agrees to furnish abstract of title to the premises contracted showing good merchantable title (~~to the premises contracted showing good merchantable title~~) clear of all taxes or liens of every character, subject to highways and to restrictions and easements of record, Seller to pay 1946 taxes payable in 1947 and all prior taxes. Buyer to pay 1947 taxes payable in 1948 and subsequent taxes.

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 premise as above agreed.

This contract is to be performed at Office of Security Loan & Abstract Co., Winterset, Iowa

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 Five hundred and no/100 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

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as a waiver of right to demand and enforce specific performance of this contract.

It is agreed that any action for damage as above specified shall be brought in the county wherein this contract is to be performed. Witness our hands the date first herein written.

Eleanor Ripley
H M Ripley

A W Johnson
Maude Johnson

COMPARED