

Deed Record, No. 78, Madison County, Iowa

H. W. McCartney	#1625	Filed for record the 30 day of March
To	Fee \$1.00	A.D. 1942 at 2:40 o'clock P.M.
Paul Jamison		Pearl E. Shetterly, Recorder

LAND CONTRACT

THIS AGREEMENT: Made this 21st day of November 1941, between H. W. McCartney of the County of Guernsey and State of Ohio party of the first part, and Paul Jamison 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:

Southwest Quarter (SW $\frac{1}{4}$) of the Southwest fractional Quarter (SW fr. $\frac{1}{4}$) of Section Six (6); and the Northeast Quarter (NE $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section Seven (7), all in Township Seventy-four (74) North, Range Twenty-seven (27), Madison County, Iowa,

for the sum of Thirty-two Hundred & 00/100 (\$3200.00) DOLLARS, payable as hereinafter mentioned.

And the said party of the second part, in consideration of the premises hereby agrees to and ~~with~~ with the party of the first part, to purchase all his right, title and interest in and to the real estate above described for the sum of Thirty-two Hundred & 00/100 (\$3200.00) DOLLARS, and to pay said sum therefor to the party of the first part, his heirs, or assigns, as follows: Two Hundred & 00/100 (\$200.00) Dollars, on the execution of this agreement, and the balance of Three Thousand & 00/100 (\$3,000.00) DOLLARS, as follows, to-wit: Six Hundred & 00/100 (\$600.00) Dollars on March 1st, 1942, and Three Hundred & 00/100 (\$300.00) Dollars on March 1st, 1943, and Three Hundred & 00/100 (\$300.00) Dollars on March 1st of each year thereafter until March 1st, 1947, at which time entire unpaid balance of contract will become due and payable, with interest from March 1st, 1942 at the rate of 4 $\frac{1}{2}$ 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 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 1942, due in 1943, first party to pay taxes for year 1941 and all prior years. 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

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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. Privilege is granted second party to pay any part or all of said balance of purchase price on any March 1st. Second party to keep improvements on said premises insured against fire, lightning, windstorm and hail in the sum of at least \$1400.00 for benefit of first party.

WITNESS our hands, the day and year above written.

H W McCartney
Paul Jamison

STATE OF IOWA, Madison County, ss.

On this 21st day of November A.D. 1941, before me, W. T. Guiher a Notary Public in and for Madison County, Iowa, personally appeared Paul Jamison to me known to be the person named in and who executed the foregoing instrument and acknowledged that he executed the same as

his voluntary act and deed.



W. T. Guiher Notary Public
in and for Madison County, Iowa.