

Deed Record, No. 78, Madison County, Iowa

Lois Martin, Referee

#2774 ✓

Filed for record the 29 day of June
A.D. 1942 at 3:00 o'clock P.M.

To

Fee \$1.00

Pearl E. Shetterly, Recorder

Merrill Husted

LAND CONTRACT

THIS AGREEMENT Made this 24th day of January A.D. 1942 between Lois Martin, Referee of the County of Madison and State of Iowa party of the first part, and Merrill Husted 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: Hereto attached

Lots Four (4) Five (5) Six (6) in the Northeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) of Section One (1), in Township Seventy-five (75) North, of Range Twenty-eight (28) West of the 5th P.M.; also a tract described as follows: Commencing at a point 11 rods $14\frac{1}{2}$ links West of the Northeast corner of said Northeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) running thence West 24 rods $22\frac{1}{4}$ links, thence South 12 rods $29\frac{1}{4}$ links, thence East 24 rods $22\frac{1}{4}$ links, thence North 12 rods $29\frac{1}{4}$ links to the place of beginning, being Lot Two (2) and a part of Lot Three (3) of said Northeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$); also a tract of land two rods in width East and West off the West side of the following described tract, to-wit: Commencing at the Northeast corner of said Northeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) running thence West 11 rods $14\frac{1}{2}$ links, thence South 12 rods $29\frac{1}{4}$ links, thence East 11 rods $14\frac{1}{2}$ links, thence North 12 rods $29\frac{1}{4}$ links to place of beginning, being a part of Lot One (1) of said Northeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) according to recorded plat thereof in Deed Record 31 at page 26 thereof.

for the sum of Fourteen Hundred Seventy-five and 00/100 (\$1475.00) 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 Fourteen Hundred Seventy-five and 00/100 (\$1475.00) DOLLARS, and to pay said sum therefore to first part, his heirs or assigns, as follows: Two Hundred Twenty-one and 25/100 (\$221.25) dollars, on the execution of this agreement, and the balance of Twelve Hundred Fifty-three and 75/100 (\$1253.75) Dollars as follows, to-wit: Upon delivery of Referee's Deed of conveyance with interest from date possession is given, at the rate of ... per cent per annum 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

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ACRES-BLACKMAR CO., BURLINGTON, 23057

at 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 ... 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 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.} /

Lois Martin Referee

Merrill Husted
By Inez Husted

STATE OF IOWA, Madison County,)ss.

On this 24th day of January A.D. 1942, before me personally appeared Lois Martin Referee 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.

Jno. N. Hartley
Notary Public in and for said County