

Deed Record, No. 77, Madison County, Iowa

Fred P. Cassiday & wife

#6265

Filed for record the 27 day of October
A.D. 1939 at 10:00 o'clock A.M.

To

Fee \$ 1.30

Pearl E. Shetterly Recorder

Martin P. McNamara

LAND CONTRACT

THIS AGREEMENT, made and entered into this 28 day of September, A.D. 1939, by and between Fred P. Cassiday and Mae Cassiday, husband and wife, parties of the first part, and Martin P. McNamara, of Madison County, Iowa, party of the second part, WITNESSETH:

That parties of the first part hereby agrees to sell to party of the second part, on the performance of the agreement of the party of the second part as hereinafter mentioned, all their right, title and interest in and to the following described real estate, situated in the County of Madison, State of Iowa, to-wit:

Out Lot Twelve (12) of Laughridge and Cassiday's Addition to Winterset, Iowa, and the West 44 rods in width of the Northeast Fractional Quarter (NE $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section Six (6) Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., excepting therefrom a tract described as follows: Commencing at the Southwest corner of said Northeast Fractional Quarter (NE $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section Six (6) running thence North 44 rods, thence East 8 rods, thence South 44 rods, thence West 8 rods, to the place of beginning, and also excepting a strip thirty (30) feet in width along the entire North line of said excepted tract, subject to a certain easement granted to the City of Winterset by W. W. Cassiday, which is of record at page 335, of Deed Record 72, of the records of Madison County, Iowa.

for the sum of Twelve Hundred (\$1200.00) Dollars^{payable} as hereinafter mentioned, and the party of the second part in consideration of the premises hereby agree to and with the party of the first part, to purchase all their right, title and interest in and to the above described real estate, for the sum of Twelve Hundred (\$1200.00) Dollars, and to pay said sum therefore to the parties of the first part, as follows:

One Hundred Fifty (\$150.00) Dollars on the execution of this agreement and the balance of Ten Hundred Fifty (\$1050.00) Dollars, thirty (30) days after a sufficient deed of warranty, and a marketable abstract, acceptable to second party, free and clear of all liens and encumbrances, is tendered second party. If any part of the purchase price is not paid as above provided, said sum, together with any sum advanced by first party for insurance or necessary repairs or improvements under any of the terms of this contract, shall bear interest thereafter at the rate of seven (7%) per cent per annum.

IT IS FURTHER AGREED, that there are unpaid taxes on said real estate, and that first parties are to pay all delinquent taxes, including the 1938 tax, due and payable in 1939, and in the event first parties are unable to furnish a marketable title on or before March 1st, 1940, first parties are to pay the 1939 tax, due and payable in 1940.

That the One Hundred Fifty (\$150.00) Dollars payable on the execution of this contract, shall be deposited with the Farmers and Merchants State Bank of Winterset, Iowa, as escrow agent, and the balance of the purchase price, to-wit: Ten Hundred Fifty (\$1050.00) Dollars, shall be deposited with the Farmers and Merchants State Bank of Winterset, Iowa, said sum to be used to pay any and all delinquent taxes on said property, as hereinbefore provided and to pay a mortgage, with interest thereon, now held by W. T. Guiher, of Winterset, Iowa, the total amount of principal and interest of said mortgage, being estimated to be in the sum of \$325.00. The said escrow agent is hereby authorized to pay said mortgage and interest thereon

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to W. T. Guiher to pay said taxes from the money so deposited as herein provided for, and to pay two-thirds (2/3) of the balance remaining to Fred P. Cassiday of Anamosa, Iowa, and one-third (1/3) of the balance remaining to Mae Cassiday of Lone Pine, California.

IT IS FURTHER AGREED, that no part of the said mortgage, interest and taxes, or any other sums necessary to be paid by said escrow agent for the parties of the first part to furnish second party a good ~~and~~ marketable title, acceptable to second party, free and clear of all liens and encumbrances, shall be paid until first parties have deposited with said escrow agent, a good and sufficient deed of conveyance. Possession of said real estate to be given second party within thirty (30) days after final settlement under this contract, unless otherwise hereafter agreed between the parties.

IT IS FURTHER AGREED THAT IN THE EVENT FIRST PARTIES ARE unable to comply in all respects with the terms of this contract, that all money held by the said escrow agent shall be returned to the party of the second party.

IT IS FURTHER AGREED, that the insurance now on said real estate shall be assigned to party of the second part without cost and that the parties of the first part shall pay S. M. Hamilton, real estate broker of Winterset, Iowa, any real estate brokers commission which may be due him, as exclusive broker for the sale of said real estate.

IT IS FURTHER AGREED that the parties hereto do, by the terms of this agreement, name, nominate and appoint the said Farmers and Merchants State Bank of Winterset, Iowa, as escrow agent, to carry out the terms of this contract, and that upon execution of this contract by all parties hereto, said escrow agent is authorized to obtain from a reputable abstractor of Winterset, Iowa, a marketable abstract, and to pay for the same including revenue stamps, and other miscellaneous expenses incidental to the final settlement under this contract from the funds in its hands before final distribution of the balance is made.

Gus O. Dean
Max M. Skinner

Witnesses to signature

Fred P. Cassiday
First parties
Mae Cassiday
Second party
Martin P. McNamara

The undersigned, N. E. Kelley, cashier of the Farmers and Merchants State Bank of Winterset, Iowa, hereby accept on behalf of the Farmers and Merchants State Bank of Winterset, Iowa, the appointment as escrow agent under the terms of the foregoing contract and agree to carry out the terms of said contract to the best of the undersigned's ability, and in accordance with the undersigned's understanding of said contract.

Dated this 28 day of September, A.D. 1939.

FARMERS AND MERCHANTS STATE BANK
By N. E. Kelley Cashier

STATE OF IOWA Madison County)ss.

On the 9th day of October, A.D. 1939, before me, the undersigned, a Notary Public within and for Madison County, State of Iowa, personally came Martin P. McNamara, personally to me known to be the identical person whose name is affixed to the above instrument and acknowledged the execution of the same to be his voluntary act and deed for the purposes therein expressed.

Whereof, I have hereunto subscribed my name and affixed my seal ^{on} the date last above written.

NOTARIAL

SEAL

Jno. N. Hartley
Notary Public In and For Madison County, Iowa