

Deed Record, No. 77, Madison County, Iowa

J. H. WELCH PRtg. CO., DES MOINES 7559

Nellie Bernice & Glenn D. Jickling

#6725

Filed for record the 21 day of November
A.D. 1939 at 9:38 o'clock A.M.

To

Fee \$ 1.00

Pearl E. Shetterly, Recorder

Charles Stevenson & wife

LAND CONTRACT

THIS AGREEMENT, Made this 7th day of October, A.D. 1936 between Nellie Bernice Jickling of the County of Madison and State of Iowa, party of the first part, and C A. Stevenson and wife, Eva Marie Stevenson of the County of Madison and State of Iowa, of the second part, is as follows:

First party agrees to sell to 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:

East Half of ~~the~~ Northwest Quarter of the Southwest Quarter and the North
37 $\frac{1}{2}$ acres of the Northeast Quarter of the Southwest Quarter of Sec.
10, Twp. 75 $\frac{1}{2}$ Range 28,

for the sum of Seventeen 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 first party to purchase all his right, title and interest in and to the real estate above described for the sum of Seventeen hundred Fifty and no/100 DOLLARS, and to pay said sum therefor to first party, his heirs, or assigns, as follows: Two hundred Dollars as per chattel mortgage of even date herewith on the execution of this agreement, and the balance of Fifteen hundred Fifty and no/100 DOLLARS/\$750 by assuming school fund loan with 5 $\frac{1}{2}$ % int. from Jan. 1, 1937, and \$50 to be paid on March 1st each year (with interest at 5% on the deferred balance of the purchase price also to be paid on March 1st each year) until the sum of \$1000 is paid, when first party will give second party warranty deed clear of all liens to March 1, 1937 except school fund loan now on said premises.

Possession to be given March 1, 1937.

First party to pay 1936 taxes due in 1937. Second party to pay 1937 taxes due and payable in 1938, and to pay the school fund interest due Jan. 1, 1938 on the above mentioned \$750 loan with interest from date possession is given, at the rate 5 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, save only a loan on said property for \$750 as above stated towhich loan second party is to assume payment of in the deed to be made ^{hereinunder} with all interest thereon after March 1st 19.., to which time first party, agrees to pay the same, 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

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~~Abstract~~, of 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 at the office of Security Loan and Abst. Co., Winterset, Iowa.

Said parties further agree, that if either party makes default in, 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 \$200 dollars, which sum may be recovered by any action hereon, with all the attorney's 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.

Nellie Bernice Jickling
Glenn D Jickling

Charles Stevenson
Eva Marie Stevenson

STATE OF IOWA, Madison County,)ss:

On this 21 day of November A.D., 1939 before me personally appeared Nellie Bernice Jickling and Glen D. Jickling 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.

(Notarial Seal)

Lois Martin
Notary Public in and for said County.

Jan 1938 int + 45. on Principal
Jan 10 1939 int + 27.50 " and
Mar 21 1939 \$22.50/100 on principal/\$5.00 principal on the 1938 principal.