

Deed Record, No. 77, Madison County, Iowa

J. H. WELCH PRtg. CO., DES MOINES 15559

Bertha M. Allen
Ernest N. Allen
&
Bessie Cunningham
C. C. Cunningham

#2434

Fee \$1.20 ✓

Filed for record the 18 day of April
A.D. 1940 at 1:00 o'clock P.M.
Pearl E. Shetterly, Recorder
Wilma M. Wade, Deputy

LAND CONTRACT

THIS AGREEMENT Made this 18th. day of December A.D. 1939 between Bertha M. Allen and Earnest N. Allen (Wife and Husband) of the County of Madison and State of Iowa, party of the first part, and Bessie Cunningham and C. C. Cunningham (Wife and Husband) 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:

The Southwest Quarter (SW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) and the Northwest Quarter (NW $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) and the Northeast Quarter (NE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section nineteen (19) Township Seventy-four (74) North Range twenty-seven (27) West of the 5th. P.M. Madison County Iowa.

for the sum of Twenty-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 Twenty five Hundred and no/100 DOLLARS, and to pay said sum therefor to first party, his heirs or assigns, as follows: Two Hundred and no/100 dollars, on the execution of this agreement, and the balance of Twenty three Hundred and no/100 dollars, as follows, to-wit: One Hundred and no/100 (\$100.00) March 1st. 1940 and the Twenty two hundred and no/100 (\$2200.00) dollars as follows to wit: To assume a loan of \$2000.00 to the Federal Land Bank of Omaha Nebraska not to exceed 5% interest. Said loan to run 20 years but payments to be made on the same as follows: \$50.00 on the first day of September and \$50.00 on the first day of March of each year until the full amount of \$2000.00 is paid. The balance of \$200.00 to be paid as follows: \$50.00 March 1st. 1941. \$50.00 March 1st. 1942. \$50.00 March 1st. 1943 and \$50.00 March 1st. 1944. Possession to be given March 1st. 1940, with interest from date possession is given, at the rate of five 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 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 \$2000.00 to Federal Land Bank of Omaha Nebraska which loan second party is to assume payment of in the deed to be made hereunder with all interest thereon after March 1st, 192.. 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, 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

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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 J. E. Hamilton, Winterset, Iowa.

All loose lumber, fence posts, fence wire, including woven wire, water tanks, hay fork, ropes, pullys and other hay equipment, portable hog houses, granaries, corn cribs, and portable buildings of every kind, gasoline engine, pumps, jacks, elevators, etc., if any, shall be left on the farm as they now are, reasonable wear and tear excepted; all unexpired insurance on the buildings shall be assigned to the vendee, and telephone left in the house, and share of telephone company, if any, shall be assigned to the vendee without charge, unless some of the matters in this paragraph referred to are specifically excepted in the contract.

It is further agreed that all deeds and other papers in connection with this transfer shall be executed at the expense of the respective parties, and left in escrow at the office of J. E. Hamilton, Winterset, Iowa, for delivery to the respective parties on or before March 1st, 1940, within ten days from the date of this contract such delivery to be made only on compliance with this contract.

Said parties further agree, that if either party makes default in, or 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 ofdollars, which sum may be recovered by an action hereon, with all attorney 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.

COMPARED

Bessie Cunningham
C. C. CunninghamBertha M. Allen
Ernest N. Allen