

Deed Record, No. 77, Madison County, Iowa

J. H. WELCH PRtg. CO., DES MOINES 7869

John A. Ewing and
Mary M. Ewing
To

#2231

Fee \$ 1.00 ✓

Filed for record the 31 day of March
A.D. 1941 at 4:50 o'clock P.M.

Pearl E. Shetterly, Recorder

Herman Clark Mary Clark

LAND CONTRACT

THIS AGREEMENT Made this 6th day of June A.D. 1940 between John A. Ewing and wife Mary M. Ewing of the County of Madison and State of Iowa, party of the first part, and Herman Clark and Mary Clark 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 South 2 acres of North 5 acres of North-East $\frac{1}{4}$ of South-East $\frac{1}{4}$ of South-West $\frac{1}{4}$ of Sec 36 Douglas Township

for the sum of Twenty two hundred 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 two hundred DOLLARS, and to pay said sum therefor to first party, his heirs or assigns, as follows: Five Hundred (\$500) dollars, on the execution of this agreement, and the balance of Seventeen hundred dollars, as follows, to-wit: Five hundred dollars on March 1, 1941 at which time deed is to be executed and delivered. Second party is to assume a loan of \$1200.00 now on above discribed land from June 20th at which time possession is to be given, 6% on \$1200 loan and \$500 blance at 5%. with interest from date possession is given, at the rate of 5 per cent per annm 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 \$1200 to Harry Kent which loan second party is to assume payment of in the deed to be made hereinunder 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

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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 cost and own/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.

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 of x dollars, 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.

6/24/40

John A. Ewing and Mary M. Ewing
Hermon Clark and Mary Clark

Rec'd \$350 on this Contract (balance of down payment) less 9.80 acc Int on Kent
\$1200 loan from 5-1-40 to date at 6%
\$340.20

John A. Ewing

COMPARED