

No. 11645 Fee \$1.00 ✓

Purchaser's Contract

Contract for Sale

THIS AGREEMENT WITNESSETH: That Marion L. Easton, a widow, and James G. Easton, a Single Man, of Waterloo, Black Hawk County, Iowa, hereinafter called the Sellers, have agreed to bargain, sell and convey to Frank E. Diggins, of Rute 4 Castle Hill Street, City of Waterloo, Iowa hereinafter called the Buyer, and the Buyer agrees to purchase upon the terms and conditions hereinafter expressed.

Lot No. 10 Block No. 11

GOLDEN GARDENS ADDITION to the city of Waterloo, Black Hawk County, Iowa, as surveyed and platted and recorded in accordance with the laws of the State of Iowa.

PAYMENTS: The Buyer agrees to pay the Sellers for said lot (or lots) at the Waterloo Savings Bank, Waterloo, Iowa, the sum of Three Hundred Thirty Four DOLLARS, (\$334.00) payable One DOLLARS, (\$1.00), cash, and then One DOLLARS, (\$1.00), per week, in advance, until said purchase price is paid in full.

TAXES: The Sellers agree to pay the regular or general taxes levied against said lot (or lots) and due and payable in the calendar year in which the contract is signed or until the execution of the deed in case the buyer pays in full within said year. The Buyer agrees to pay all special assessments hereafter levied against said lot (or lots) for public improvements (such as sidewalks, curb, sewer, etc) and taxes on improvements on said lot (or lots). Should the Buyer fail to pay any taxes or assessments that he is required by this contract to pay, before the same become delinquent, the Sellers at their option may advance and pay the same and add the amount so paid to the balance due on the lot (or lots) and the Buyer agrees to repay the Sellers the amount so advanced and paid, with interest at six per cent per annum in the following manner: Fifty cents a month on each lot for paying the general taxes, and \$1.00 per month on each lot for paying the special taxes, at the same time installments on the purchase price are paid by the Buyer. The Buyer agrees to keep said lot (or lots) in a neat, clean condition, free from weeds, rubbish, trash, etc. In the event of his failure to do so the Sellers may at their option clean the property of weeds to prevent a nuisance and fire hazard and charge same to the Buyer at the rate of \$1.00 per lot for each mowing. If the Buyer fails to keep the lot (or lots) free from trash, unsightly rubbish, etc., the Sellers may exercise their option to cancel this contract as hereinafter provided for.

INTEREST AND DISCOUNTS: The Sellers will charge no interest for one year, after which time six (6%) per cent per annum, interest payable semi-annually will be charged on the unpaid balance. The unpaid balance of the purchase price may be paid at any time before due. If paid in one sum at the time of making purchase or within thirty days thereafter a discount of fifteen (15%) per cent shall be allowed the Buyer on such purchase price, less whatever discount the Buyer has already received. If paid in one sum after thirty days and within one year of the date of purchase a discount of ten (10%) per cent shall

be allowed the Buyer on the amount due (but no discount is allowed on any payments that are past due); a ten (10%) per cent bonus credit shall be given the Buyer on payments of \$5.00 or over per lot in advance, during the said period in which no interest is charged.

SUSPENSION OF PAYMENTS: It is agreed that the Purchaser shall not be compelled to make payments on this contract during actual or unavoidable non-employment from sickness for a period limited to a total of ten weeks, provided that he or she will furnish weekly the certificate of a practicing physician as to such sickness and notify The Trentman Company at Wichita, Kansas, each week of such lack of employment from sickness.

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CANCELLATION: Should the Buyer default or be delinquent in the making of more than four weekly payments, whether such defaults are consecutive or not (except in case of sickness and non-employment, as aforesaid) or if any special assessments or taxes payable by the Buyer are not paid when due, or if the Buyer fails, neglects or refuses to perform any of the other covenants of this agreement to be by him kept and performed, all strictly at the times and in the manner herein provided, time being the essence of this contract, the Sellers may, at their option, either declare the entire purchase price immediately due and collectible, or they may rescind this contract and declare a forfeiture of the same upon thirty (30) days' notice in writing to the Buyer or his assigns, as provided by the laws of Iowa, and in the event of such rescission and forfeiture, the Sellers may immediately take possession of said lot or lots and all rights or interest of the Buyer therein or under this contract shall at once cease and determine, and all payments made by the Buyer shall be retained by the Sellers as rental as for said lot or lots and as liquidated damages for breach of this contract. The failure or delay of the Sellers to exercise the rights given under this paragraph shall not be construed to operate as a waiver of such rights at any time, or as a waiver of any other or further defaults or delinquencies. In case of such forfeiture and rescission by the Sellers, the Buyer agrees to immediately surrender possession or he may be removed by an action of forcible entry and detainer as a tenant holding over after the termination of his lease.

ASSIGNMENT: The Buyer may sell or transfer this contract only with the written consent of the Sellers and any sale or assignment without such written consent shall be void. In event of sale and transfer of this contract with such consent, the last assignee shall succeed to all rights, delinquencies and liabilities of the Buyer hereunder.

RESTRICTIONS: It is agreed that the Buyer, his successors or assigns, shall never build or place, or permit to be built or placed on said lot or lots a building at a less cost than \$1,500.00. (That is, a building the reasonable and proper cost of which shall be less than \$1,500.00). All buildings shall be placed 25 feet back from the front line. All out-buildings and garages to be at least five feet from the rear property line; and no sod, sands, earth, gravel or trees shall be removed therefrom without the written consent of the Sellers. All lots are restricted against the use for automobile wrecking or automobile junk yards or the selling of said parts. No nuisance shall ever be permitted or maintained on said premises.

It is further agreed that the Buyer may have the right to erect a garage on the rear half of the lot and use the same temporarily as a residence, provided it is neatly built and finished in a workman-like manner, and that all outside material used is new and that it shall be neatly painted and finished on the outside with at least two coats of paint.

All roofs of the garage building shall be of the gable type, with shingles or composition shingles and shall be sided with weather-board, brick or stucco. It is understood that no shed roofs or box-type buildings are to be permitted. All buildings must be painted.

The City of Waterloo, Iowa; all public utility companies and other property owners in the addition are granted an easement for public utilities on and across the rear five feet of each lot.

This property is sold on the express covenant that it shall be sold to or occupied only by persons of the Caucasian race, that it shall never be used for the sale or manufacture of intoxicating liquor, nor for any immoral use, and it is expressly stipulated that the said deed conveying this lot or lots shall contain a condition forbidding the

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sale, lease or encumbrance to all persons except those of the Caucasian race. In event of the violation of any of the restrictions and provisions of this contract, the Sellers shall have the right to exercise the options hereinbefore provided for cancelling or rescinding this contract.

WARRANTY DEED: It is agreed that when the purchase price has been paid in full and the purchaser has fulfilled on his part all terms of this contract, the Sellers will execute to the Buyer a Warranty Deed conveying said lot or lots, free and clear of all encumbrance, except encumbrance, tax assessment or lien placed or allowed to accrue thereon by the Buyer or assignee; and will furnish the Buyer with a copy of an abstract from the plat brought down to date and certified to by a responsible abstract company, showing merchantable title.

This property is purchased on actual inspection made by the Buyer in reliance solely on his own good judgment, unbiased by any representations, statements, promises, conditions, covenants, warranties or agreements other than those contained herein.

There is no agreement between Buyer and Sellers other than the one expressed in this contract. No verbal or other agreement, promise, or warranty statutory or otherwise, not expressed in this contract will be recognized or binding upon either Buyer or Sellers. No Agent of the Sellers has any authority to waive, change or modify the terms of this contract or enter into any agreement relative to the real estate described herein other than the one expressed in this contract.

EXECUTED IN TRIPLICATE this 23 day of April, 1935

MARION L. EASTON, and
JAMES G. EASTON, Sellers,
By J. L. Trentman, Seller's Agent
Frank E. Diggins, Buyer.

NOTICE

This contract is not assignable without the written consent of The Trentman Company. It may be assigned at any time with our consent, if not subject to cancellation, upon the payment of the transfer fee of \$1.00 to our Wichita, Kansas, office. If Assignee wishes a new book issued in his name, it can be secured upon payment of \$1.00 to our Wichita office, 204 Miller Theater Bldg.

STATE OF Iowa, COUNTY OF Black Hawk, ss.

On this 27th day of May, A. D. 1937, before me Craig R. Kennedy, a Notary Public in and for said County, personally appeared J. L. Trentman and Frank E. Diggins to me known to be the person named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

day and year last above written.



Craig R. Kennedy
Notary Public in and for said County and State.

Filed for record May 27, 1937 at 1:00 P. M. Eva M. Brebner, Recorder MLA

