Mortgage Record, No. 104, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA. 14589-55

For Release of Annexed Mortgage See Mortgage Record 108 Page 543

Gene Wilson & wife
To
Ideal Construction Co.,Inc.

#2541

Fee $ 1.80

Filed for record the 26 day of June A. D. 1959 at 9:50 o'clock A.M.

Mary E. Welty, Recorder

V G.H 1038

PROPERTY IMPROVEMENT CONTRACT

It is hereby agreed by and between Ideal Const. Co. Inc. hereinafter referred to as contractor, and Gene Wilson and Yvette Wilson Husband and Wife hereinafter referred to as purchasers, as follows:

Contractor agrees to make or install on purchaser' property known as Rural Route #1,

Assignment of Annexed Mortgage To United States National Bank of Omaha See Mortgage Record 104 Page 464

BOONE BLANK BOOK CO., BOONE, IOWA. 14589-55

Winterset, Iowa or legally known as;

North 20 rods of the East 16 Rods of the South West ¼ of the North East ¼, Section 7, Township 75, Range 27, Scott Township Madison County, Iowa,

the following described fixtures and improvements, manufactured or sold by Ideal Construction Company Incorporated together with all necessary connections and trimmings:

Construct 20' x 22' shell house

Purchasers agree to pay: A total sum of Two Thousand Six Hundred Forty One and 60/100 Dollars $2641.60 payable as follows: - % of the total contract price or - $ -- in cash upon the execution of this contract, and the balance of $2641.60 payable to the order of Ideal Const. Co. Inc., at the office of the United Federal Savings and Loan Association of Des Moines, Des Moines, Iowa, in installments as follows: $44.03 on the 19th day of July 1959, and a like amount on the 19th day of each and every month following until the balance shall be fully paid. All payments shall bear interest at 7% per annum after maturity.

It is understood that the herein described fixtures and improvements shall remain personal property as well after they are placed in the building or on the property as before, and that the title to same shall not pass until final payment is made in cash, with the right to remove the same on default of payment, and thereupon the holder of this contract may resell the property repossessed at public or private sale with or without notice and credit the net sale price on this contract and sue the purchaser for any deficiency remaining. Upon failure to make any payment on the date provided above, then all the unpaid balance herein shall immediately become due and payable, time of payment being the essence of this contract.

It is further agreed that contractor or his assigns shall have in addition to all other remedies available at law or in equity, a lien on the premises on which said improvements are to be made or installed for the entire unpaid balance on the contract, together with interest, attorney's fees and costs, and such lien may be foreclosed by an action in equity. If any suit is brought on this contract, purchasers agree to pay reasonable attorney's fees.

If purchasers dispose of real estate, by sale or otherwise, in or upon which improvement is placed, the full amount remaining unpaid on this contract becomes due and payable.

Purchasers understand that contractor expects to assign this contract to United Federal Savings and Loan Association, of Des Moines, Des Moines, Iowa, and consents to such assignment. It is agreed that this contract contains all the agreements between the parties hereto, and no alterations are valid, unless reduced to writing and attached to this contract.

Executed in triplicate, one copy retained by purchasers, and dated at Winterset, Iowa, this 21 day of May, 1959.

Ideal Construction Co., Inc.
By Wm. F . Hawkinson
Contractor

Gene Wilson Purchaser
Yvette Wilson Purchaser

ACKNOWLEDGMENT

STATE OF IOWA Polk COUNTY) ss.

On this 21 day of May, 1959, before me, M. H. Donald, a Notary Public in and for Polk County Iowa, personally appeared Gene Wilson & Yvette Wilson to me known to be the identical persons named in and who executed the foregoing assignment and acknowledged that they executed the same as their voluntary act and deed.

(Notarial Seal)

M. H. Donald Notary Public
in and for Polk County, Iowa.

ACCEPTANCE

We, the undersigned, named as purchasers herein, do hereby accept as satisfactory the property and work which constitute the consideration for this obligation, and state that the covenants thereof are binding obligations, free from any defense, counter claim or set-off. We hereby agree to make the payments stipulated herein to contractor or his assigns.

Dated this 21st day of May, 1959.

Gene Wilson
Yvette Wilson Purchasers

BOONE BLANK BOOK CO., BOONE, IOWA. 14589-55

CONTRACTOR'S DECLARATION

I hereby certify that the work provided for in the within contract has been completed; that the initial payment specified therein has been received by me; that the indebtedness herein referred to is payable without offset, and represents the entire amount remaining unpaid.

Dated this 21st day of May, 1959.

Ideal Construction Co., Inc.
By Wm. F. Hawkinson

Ideal Construction Co., Inc.
To
United Federal Savings & Loan
Asso. of Des Moines

#2542

Fee $1.00

Filed for record the 26 day of June
A. D. 1959 at 9:53 o'clock A. M.

Mary E. Welty, Recorder

ASSIGNMENT OF CONTRACT

VG.H

In consideration of the sum of One ($1.00) Dollar, and other good and valuable considerations, to us in hand paid, the receipt whereof is hereby acknowledged, we hereby sell, assign, transfer, and set over unto United Federal Savings and Loan Association of Des Moines, all our right, title and interest in and to the within Contract.

Dated this 21st day of May, 1959.

Ideal Construction Co., Inc.
By Wm. F. Hawkinson

State of Iowa, Polk County, ss:

On this 21st day of May A. D. 1959, before me the undersigned a notary public in and for Polk County, State of Iowa, personally appeared William _ Hawkinson he is respectively the Office Mgr. of said Ideal Construction Co. Inc. - no seal has been procured by the said Ideal Const. Co. Inc., and that said instrument was signed and in behalf of said Ideal Const. Co. Inc. by authority of its Board of Directors and said William _ Hawkinson acknowledged the execution of said instrument to be the voluntary act and deed of said Corporation and by it voluntarily executed.

NOTARIAL SEAL

Dorothy J. Dwyer Notary Public
in and for Polk County, Iowa.

Filed for record the 26 day of June