Mortgage Record, No. 110, Madison County, Iowa

William C. Moon et al
To
Iowa-Des Moines
National Bank

#3595

Fee $2.50

Filed for record the 6 day of November A. D. 1965 at 9:40 o'clock A. M.

Mary E. Welty, Recorder

For Release of Annexed Mortgage See Mortgage Record 110 Page 518

PROPERTY IMPROVEMENT CONTRACT

It is hereby agreed by and between Ideal Construction Co. hereinafter referred to as contractor, and William_Moon and Virginia Moon, husband and wife hereinafter referred to as purchasers, as follows:

Contractor agrees to make or install on purchasers' property known as

E 1/3 of Lot 8 Block 8 of Hartmans & Young Addition to the Town of St. Charles, Madison County, Iowa,

the following described fixtures and improvements, manufactured or sold by Ideal Construction Co. together with all necessary connections and trimmings: Garage, and roof on house

Purchasers agree to pay: A total sum of Twenty four hundred eighty five and 20/100 Dollars $2485.20 payable as follows: - - % of the total contract price or $ - - - - - - - in cash upon the execution of this contract, and the balance of $2485.20 payable to the order of Ideal Construction Co., at the office of the Iowa-Des Moines National Bank in Des Moines, Iowa, in installments as follows: $41.42 on the 20th day of December 1965 and a like amount on the 20th day of each and every month following until the balance shall be fully paid. All payments shall bear interest at 7% 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 inequity. 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 Iowa-Des Moines National Bank 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 St. Charles, Iowa, this 20th day of Oct. 1965.

William C. Moon
William_Moon
Virginia Moon
Virginia Moon Purchaser

IDEAL CONSTRUCTION CO.
By A. W. Wingler
A. W. Wingler Contractor

MARSHALL PRINTING CO. 58372

ACKNOWLEDGMENT

STATE OF IOWA POLK COUNTY) SS.

On this 20 day of Oct, 1965, before me, the undersigned Winifred H. Larson, a Notary Public in and for Polk County, Iowa, personally appeared William_Moon and Virginia Moon to me known to be the identical persons named in and who executed the foregoing contract as purchasers and acknowledged that they executed the same as their voluntary act and deed.

(NOTARIAL SEAL)

Winifred H. Larson
Winifred H. Larson Notary Public
in and for Polk County, Iowa.

CORPORATE ACKNOWLEDGMENT

STATE OF IOWA POLK COUNTY) SS.

On this 20th day of Oct. 1965, before me, the undersigned, a Notary Public in and for Polk County, Iowa, personally appeared A. W. Wingler and - - to me personally known who being by me duly sworn did say that he is respectfully the President and - - of Ideal Construction Co. that said assignment was signed in behalf of said corporation by authority of its Board of Directors, and said A. W. Wingler and - - acknowledged the execution of said assignment to be the voluntary act and deed of said corporation by it voluntarily executed.

(NOTARIAL SEAL)

Dorothea A. Wolfe
Dorothea A. Wolfe Notary Public
in and for Polk County, Iowa.
My commission expires July 4, 1966

WITHOUT RECOURSE

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 Iowa-Des Moines National Bank all our right , title and interest in and to the within Contract.

Dated this 20th day of Oct. 1965.

COMPARED

NOTARIAL SEAL

IDEAL CONSTRUCTION CO.
By A. W. Wingler Pres
A. W. Wingler