

Form 613-480

# CONTRACT

This agreement made this 12<sup>th</sup> day of April, A.D. 1979 by and

James Harkness and Susan Harkness, husband and wife, as joint tenants

and ENERGY Saving Property, Inc., a corporation

of the first part, and WITNESSETH:

The party of the first part hereby agrees to sell to said party of the second part, and said party of the second part agrees to purchase from said party of the first part, on the terms hereinafter mentioned, the following described real estate situated in the County of Douglas and State of Nebraska, to-wit:

The West 110 feet of Lot Twenty (20) and the East 30 feet of Lot Twenty (20) in Rees Place, an addition to the City of Omaha, as surveyed, platted and recorded, together with all of the personal property contained therein belonging to first parties.

Subject to the 1978 County and 1979 City tax.

First parties are purchasing said property on a land contract. They shall continue to make the regular payments on said contract and in the event of their failure to do so second party may make said payments and take credit on this contract for any payments so made.

First parties shall continue to hold the legal title as joint tenants and in the event of the death of either of them the survivor shall be entitled to all payments coming due hereon and the survivor shall have authority to convey the legal title to said property.

Said party of the second part hereby agrees to pay said party of the first part for said property the sum of

Seventy five Thousand and no/100 (\$75,000.) Dollars,

payable as follows: Fifteen Thousand and no/100 (\$15,000.) Dollars,

on each the receipt whereof is hereby acknowledged, and

Sixty Thousand and no/100 (\$60,000.) Dollars,

being the balance of said purchase price, with interest thereon from date hereof at the rate of 9% per annum, in monthly installments of

Eight Hundred and no/100 (\$800.) on the 12<sup>th</sup> day of MAY, 1979

and

Eight Hundred and no/100 (\$800.)

Dollars, 12<sup>th</sup> day of each, and every month thereafter starting on the 12<sup>th</sup> day of May, 1979, until said purchase price and interest have been fully paid, each of said monthly installments to be applied first on the accrued interest on the unpaid purchase price, and the balance on said purchase price.

The party of the second part reserves the right of paying any sum in excess of said monthly installments at any payment and of crediting any such credit on the purchase price for the purpose of stopping interest. All payments to be made at the office of

602 So 56 St in the City of Omaha, Nebraska. The amount secured hereby shall bear interest at the rate of 9% per annum after the maturity thereof, whether the same becomes due by lapse of time or by reason of default in the payment of any of said monthly installments as herein provided for.

The party of the second part agrees to pay all taxes and assessments levied and assessed against said real estate when due and before the same become by law delinquent, and to keep the buildings on said real estate insured in a company or companies to be approved by the party of the first part in the sum of not less than \$100,000 against loss or damage by reason of fire, tornado, or hailstorm, the policies therefor to be made payable to the parties hereto as their interests may appear, all such policies to be deposited with the party of the first part, or his agents.

If the party of the second part fails to pay any such taxes or assessments before the same become delinquent, or fails to keep the buildings on said real estate insured as above provided for, then the party of the first part may pay such taxes and assessments and may procure and pay for such insurance. Any sums paid by said party of the first part for any such insurance, taxes, or assessments, together with interest thereon at the rate of 11% per annum from the date of such payment, may be added to the purchase price of said real estate remaining due and unpaid, and in such case the monthly installments thereafter paid by the party of the second part pursuant to the terms of this contract shall be first applied to the satisfaction of the sums so paid by the party of the first part on account of any such taxes, assessments, or insurance.

The said party of the second part further agrees to pay any tax levied or assessed upon this contract, or on the debt or obligation secured hereby, or on the interest of the vendor in said real estate.

The party of the second part further agrees to commit no waste on said premises and to keep the same in good repair. Party of the second part, in consideration of the execution of this contract, does hereby assign, transfer and set over to party of the first part as security for the payment of this contract, so long as said contract remains executory and unperformed by party of the second part, all of the rents and revenues derived from any rental of said real estate, and party of the second part, during said time, hereby authorizes party of the first part to rent the premises and/or to collect the rents and apply said rentals to the payment of any obligations or sum due party of the first part under this contract. Upon full performance by party of the second part this assignment shall be void.

It is further agreed by and between the parties hereto that when the said purchase price and the interest thereon, together with any amounts paid by the first party for taxes, assessments, or insurance, with interest thereon as above provided for, shall have been fully paid by said party of the second part, said party of the first part will make and deliver to said party of the second part a warranty deed conveying said real estate to him as aforesaid free and clear of all liens or encumbrances, except as above provided for, subject, however, to any liens or encumbrances created by or arising by reason of any acts of said party of the second part, and the party of the first part will at such time furnish to the party of the second part an abstract of title to said real estate showing a good and merchantable title to said real estate in the party of the first part as of this date.

It is further agreed by and between the parties hereto that if the party of the second part should fail, refuse, or neglect to pay said purchase money and interest thereon as herein provided for, or should fail or neglect to pay any taxes or assessments before the same become delinquent, or should fail to keep the buildings on said real estate insured as above provided for, or should fail to keep and perform any of the other terms and conditions of this agreement on his part to be kept and performed, as herein provided for, then said party of the first part, at his option, may at once and without notice, declare the whole amount of the purchase price remaining unpaid at once due and collectible, and may maintain an action at law or equity to recover the same and the commencement of such action shall be the only notice of the exercise of said option required. PROVIDED SUCH DEFAULT CONTINUES FOR THIRTY DAYS OR MORE.

It is further understood and agreed by and between the parties hereto that if the party of the second part should fail to pay any of said monthly installments, or any part thereof, when due, or should fail to keep and perform any of the other terms and conditions of this agreement on his part to be kept and performed, as herein provided for, time being of the essence of this contract, then and in such case the party of the first part, at his option, may cancel this contract, and without notice, and in the event of the exercise of such option by the party of the first part, any payments made in accordance with this contract shall be considered as rent for the use of said premises and shall be so applied by party of the first part, PROVIDED SUCH DEFAULT CONTINUES FOR THIRTY DAYS OR MORE.

It is further agreed that failure to exercise said options, or any of them, by said party of the first part at any time shall not constitute a waiver with respect thereto, or with respect to any subsequent breach of the terms of this contract by said party of the second part.

The party of the second part shall be entitled to possession of said premises so long as he shall comply with the foregoing terms of this agreement, but upon his failure to comply with the same, or any thereof, the right of said party of the second part to possession shall immediately terminate, and the party of the second part shall thereupon surrender possession of said premises to the party of the first part.

The parties hereto respectively bind themselves, their heirs, assigns, successors, and legal representatives, to the faithful performance of the terms of this agreement. This contract shall not be assigned by the party of the second part unless the consent thereto of the party of the first part, in writing, shall have been first obtained.

It is further agreed between all of the parties hereto that said party of the first part has executed a deed to said premises to party of the second part and has deposited the same with Chicago Title Insurance Company as depository, to be held in escrow until full performance by said party of the second part of the terms of this contract. Upon performance as aforesaid, party of the first part hereby directs and authorizes said depository and any of its officers to deliver the same to said grantee. Should default be made in any of the obligations of second party to this contract, said deed shall be returned to first party.

100-613-482

Witness: Whereof the parties hereto have set their hands this day and year first above written.

Notary Public

Chicago Title Property, Inc.

PRESIDENT

*James Harkness*

*[Signature]*

*Susan Harkness*

First Parties

STATE OF NEBRASKA

County of Douglas

On this 11 day of April, 1979, before me,

Notary Public in and for said County, personally came the above-named

James Harkness and Susan Harkness, husband and wife  
who are personally known to me to be the identical persons whose names are affixed to the above instrument and they acknowledged said instrument to be their voluntary act and deed.

Witness my hand and Notarial Seal the date last aforesaid.

My commission expires:

*June 17, 1980*

NOTARIAL SEAL - STATE OF NEBRASKA  
DON WILSON  
Notary Public  
Expires by Comm. Exp. June 17, 1980

*Don Wilson*  
Notary Public

as depository, hereby accepts and receipts for a deed as described in the foregoing contract and agrees to be bound by the terms of the escrow agreement hereinabove set forth.

Depository

Chicago Title Insurance Company, Escrow Agent, Acknowledges receipt of a Warranty Deed deposited under an unrecorded Escrow Agreement executed by the parties hereto.

CHICAGO TITLE INSURANCE COMPANY

*[Signature]*

Book 613  
Page 480  
of None

Fee 9.25

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Compt.

RECEIVED  
REGISTER OF DEEDS  
SCOTLAND COUNTY, NEBR.

1979 APR 25 AM 9:17

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