

# CONTRACT OF PURCHASE

Date 3/28/79 Case No. WF-78  
 Reporter 44

STATE OF MISSOURI  
 COUNTY OF BARRY

## TURKEY MOUNTAIN ESTATES NO. 2

THIS AGREEMENT made and entered into this 30th day of August, 19 69, by and between TURKEY MOUNTAIN ESTATES, INC. a corporation, with its office being situated at Shell Knob, Missouri, hereinafter referred to as the SELLER.

and Jean C. and/or Mildred L. Gaddy (husband and wife)

of the county of St. Louis State of Mo.  
 hereinafter referred to as BUYER.

WITNESSETH: That on the terms and conditions herein contained, the SELLER agrees to sell and convey by warranty deed to the BUYER Lot Number 277 Sub Division No. 2 of TURKEY MOUNTAIN ESTATES, No. 2, in Stone County, Missouri a plat of said sub-division appearing on record in the Recorder of Deeds' Office in Stone County, Missouri.

Lifetime membership in Cedar Creek Country Club

Lot 277, Div. 2 2,095.00

Less Adv. Allowance 500.00

Less 10% for 35% down 220.00

Dollars (\$ 1,975.00 )

The BUYER agrees to purchase said property and pay therefore the sum of

\$10.00 cash & \$690 note due in 30 days Dollars (\$ 700.00 )

payable by the BUYER to the SELLER at its office in Shell Knob, Missouri, or its assigns, as follows:

Dollars (\$ 1,275.00 )

on execution of this contract, receipt whereof is hereby acknowledged and the balance of

in monthly installments of Dollars (\$ 12.75 )

or more on or before the 15th day of Sept., 19 69, and the same amount or more in monthly payments thereafter consecutively without default until the principal and interest are fully paid with the interest at the rate of 6% per annum, payable annually, together with a late charge in the amount of one dollar for each payment paid more than nine days late.

All payments under this contract shall be made to TURKEY MOUNTAIN ESTATES, INC. When the contract is fully paid, the SELLER shall execute and deliver to the BUYER a warranty deed conveying said property to the BUYER subject to the reservations and restrictions printed on the reverse side which are made a part hereof.

Time is of the essence of this contract; and if default is made in any installment upon the SELLER shall have the right to declare a forfeiture of this contract; and all monies paid hereunder shall be retained by the SELLER as agreed liquidated damages and rest of said property; and it is further agreed that each default in the payment of any subsequent installment shall be a new breach of this contract, and that a failure of the SELLER to exercise its option to declare a forfeiture of this contract at the time of any one default shall not operate to bar its right to exercise its option upon any subsequent default of the BUYER, and all rights of redemption on the part of the BUYER are hereby waived.

The SELLER agrees to pay all taxes up to and including the year of 19 69 on the property covered by this contract. The BUYER shall pay all subsequent taxes against said property promptly as they accrue. If the BUYER fails to do so, the SELLER shall have the right to pay such taxes, and for any amount thus paid, the same will be added to the unpaid principal balance.

The BUYER is entitled to the possession of this lot upon the signing of this contract, but no permanent improvements may be placed on said lot unless improvements are paid or until this contract is paid in full.

No assignment or transfer of this contract by the BUYER shall be binding upon the SELLER unless such assignment is endorsed upon this contract and the name and address of the Assignee is furnished to the SELLER and the Assignee signs a written assumption of this contract and agrees to its terms.

The BUYER consents to and agrees to each and all of the conditions and terms of this contract, including the restrictions and covenants set forth on the reverse side hereof, and it is agreed that this contract is to be performed in Stone County, Missouri.

This contract is not binding upon the SELLER until executed by one of its duly authorized officers or agents.

The BUYER agrees that there have been no oral representations, statements, or agreements relied upon in this contract other than the terms and conditions of this sale as herein set out.

A letter addressed to the BUYER at 7217 Buile, St. Louis, Mo. 63143 shall be considered sufficient notice of declaration of forfeiture of this contract by SELLER.

Executed in triplicate on the day and year first above written.

Jean C Gaddy  
Mildred L. Gaddy  
 BUYERS

TURKEY MOUNTAIN ESTATES, INC.

By: Jay R Holt  
 SELLER

Chuck Allison  
 WITNESS

SEAL

**CONTRACT OF PURCHASE  
TURKEY MOUNTAIN ESTATES NO. 2**

LOT \_\_\_\_\_ BLOCK \_\_\_\_\_

Purchaser \_\_\_\_\_

Address \_\_\_\_\_

Missouri \_\_\_\_\_

FOR VALUE RECEIVED, I hereby transfer and

assign to \_\_\_\_\_

of \_\_\_\_\_

all my right, title and

and to the foregoing contract.

I hereby accept the above assignment of the foregoing contract and accept all the conditions of said contract, and I also direct that all notices affecting said contract be given by letter addressed to me.

Name \_\_\_\_\_

Address \_\_\_\_\_

Assignment approved this \_\_\_\_\_ day of \_\_\_\_\_

By \_\_\_\_\_

Any lot described herein may be used for single family residential purposes, and the dwelling house and all other structures erected on any lot purchased under this contract shall be constructed of material of equal quality as used in FHA and GI construction, and the dwelling house must contain 500 square feet of liveable floor space. No building shall be located nearer to the front of lot line than 25 feet and no building shall be located nearer to any side lot line than 5 feet. All buildings shall be completed as to exterior within one year of the starting date. No noxious or offensive trade activity shall be carried on upon any lot or shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

When any improvements are erected on any lot purchased under this contract, the BUYER shall at the same time construct a sanitary septic tank of approved character, or provide adequate sewage disposal for the same. All lots shall be kept in a neat and orderly manner free from debris and rubbish, and the SELLER reserves the right to remove any such debris or rubbish if the BUYER refuses to do so and charge the BUYER therefor. At no cost to the BUYER, the SELLER reserves the right to build and improve roads such as ditching, cuts, fills, grading, surfacing, bridges and culverts, or any work it deems necessary in constructing and maintaining said roads around and adjacent to said property covered by this contract. The above property is a part of a private land development. Roads have been dedicated and deeded to the County and maintenance performed thereon will be done by them.

The SELLER agrees to drill and cap certain water wells in the vicinity of the lands described herein and guarantees adequate water to supply the reasonable household use of buyers; however, it is understood that SELLER shall not be obligated to install pumps or pump houses or to maintain same and that BUYERS shall have the obligation at their expense to pipe water from said well to their property.

SELLER reserves to itself, its successors, and assigns, the perpetual easement under, over and across the said 3 feet of each residential lot and extending back a distance of 10 feet from the front and rear property line of each said lot for the purpose of erecting, constructing, maintaining and operating electric power and telephone lines together with such guy poles, guy wires and anchors as may be deemed advisable by the person conducting said utility services. SELLER further reserves the right to cut or trim any tree growth or other growth located on said residential lots which may interfere with or menace the construction or operation of the main utility services in the streets or the individual installations to each residential lot.

The SELLER guarantees that all streets will be paved by the developer with an approved asphalt substance. SELLER further states that there is now in existence on the property of the sub-division electricity furnished by Carroll County Electric Co-Op.

In event BUYER shall sell or offer for sale the property described herein, SELLER reserves the right of first option to repurchase property at and for the same price and terms as offered to others and shall have 7 days time to exercise said option. The BUYER shall have the right at any time prior to issuance of his deed to exchange the property described herein at the price paid or at the market price at time of exchange, for any other property of a higher value, being offered for sale by SELLER, on such price and terms as are being offered to the public.