FOR THE LEGAL EFFECT CONSULT YOUR LAWYER

Real Estate Contract

Agreement Between James W. Hill and Eva E. Hill, husband and wife

of Delaware County, State of Iowa Seller[s], and Mark D. Smith and Mary E. Smith, husband and wife

of Delaware County, State of Iowa, Buyer[s].

That Seller(s) hereby agree to sell and Buyer(s) hereby agree to buy the real estate situated in County, Iowa, described as:

Lots Twenty-five (25) and Twenty-six (26),
Block Four (4), Sunnyside Addition, Manchester,
Delaware County, Iowa.

together with all easements pertaining thereto, upon the following terms:

1. **TOTAL PURCHASE PRICE** for said property is the sum of Twenty One Thousand - Dollars ($ 21,000.00) of which Two Thousand Five Hundred - Dollars ($ 2,500.00) has been paid herewith, receipt of which is hereby acknowledged by Seller(s); and Buyer(s) agree to pay the balance as follows:

The balance of $18,500.00 is to be paid over a period of three(3) years with the first payment to be made July 1, 1990, and the last payment to be made June 1, 1993. All sums of principal and interest shall be due and payable on June 1, 1993.

The amounts of the monthly payments shall be $250.00 per month.

The payments of $250.00 each month shall first be credited against interest accrued and then against principal. Buyers are granted the right of prepayment on this contract without penalty to the extent of the whole at any time.

2. **INTEREST.** Buyer(s) agree to pay interest from June 1, 1990 upon the unpaid balances at the rate of 12 per cent per annum, payable monthly

3. **TAXES** due and payable September 30, 1990, are to be paid by seller. Taxes due and payable on March 30, 1991, and all future taxes are to be paid be buyers.

4. **POSSESSION.** Seller(s) agree to give Buyer(s) possession of said premises on or before June 1, 19 90

5. **INSURANCE.** Seller(s) agree to maintain existing insurance until date of possession; thereafter until final settlement. Buyer(s) agree to keep the improvements upon said premises insured against loss by fire, tornado and extended coverage for a sum not less than $ 35,000.00 or the balance owing under this contract, whichever is less, with insurance payable to Seller(s) and Buyer(s) as their interests may appear, and to deliver policies therefor to Seller(s).

6. **ABSTRACT.** Sellers agree to forthwith deliver to Buyers for their examination abstract of title to said premises continued to the date of this contract showing merchantable title according to Standards. After examination by Buyers the abstract shall be held by Sellers until delivery of deed. Sellers agree to pay for any additional abstracting which may be required by acts, omissions, death or incompetency of Sellers, or either of them, occurring before delivery of deed.

FILE No. 18-2890	FILED FOR RECORD THE 6 DAY OF June, 19 90 AT 9:37	STATE OF IOWA, DELAWARE COUNTY
RECORDING FEE $ 10.00	O'CLOCK A. M. BOOK 49 PAGE 319	Joan Sheppard, Recorder
TRANSFER FEE $		TLD

7. **FIXTURES.** All light fixtures, electric service cable and apparatus, shades, rods, blinds, venetian blinds, awnings, storm and screen doors and windows, attached linoleum, attached carpeting, water heater, water softener, outside TV tower and antenna, attached fencing and gates, pump jacks, trees, shrubs and flowers and any other attached fixtures are a part of the real estate and are included in this sale with the exception as follows:

8. **CARE OF PROPERTY.** Buyers shall not injure, destroy or remove the improvements or fixtures or make any material alterations thereof without the written consent of Sellers, until full payment is made. *

9. **DEED.** Upon payment of all sums owing by Buyers to Sellers by virtue of this contract, Sellers agree to execute and deliver at his own cost and expense a Warranty Deed of said premises and deliver to second party an Abstract of Title showing a good and merchantable title.

10. **FORFEITURE AND FORECLOSURE.** If Buyers fail to perform this agreement in any respect, time being made the essence of this agreement, then Sellers may forfeit this contract as provided by Chapter 656 of the Iowa Code and all payments made and improvements made on said premises shall be forfeited; or Sellers may declare the full balance owing due and payable and proceed by suit at law or in equity to foreclose this contract, in which event Buyers agree to pay costs and attorney fees and any other expenses incurred by Sellers.

11. (Here add provisions for joint tenancy or other agreements)

* (#8 continued) Minor repairs may be made without the consent of seller. Major repairs shall not be made without the written consent of seller.

Dated this 1 day of June 19 90

Mark D Smith
Mark D. Smith
510 S. Brewer St.
Manchester, IA 52057

James W. Hill
RR. 5, Box 96
Manchester, IA 52057

BUYERS

SELLERS

Mary E Smith
Mary E. Smith
510 S. Brewer St.
Manchester, IA 52057
BUYER'S ADDRESS

Eva E. Hill
Eva E. Hill
RR 5, Box 96
Manchester, IA 52057
SELLER'S ADDRESS

STATE OF IOWA, DELAWARE **COUNTY, ss:**

On this 1 day of June A.D. 19 90 before me, the undersigned, A Notary Public in and for said County, in said State, personally appeared Mark D. Smith, Mary E. Smith, James W. Hill and Eva E. Hill

to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they execute the same as their voluntary act and deed.

JANE M. PHILIPPSON
MY COMMISSION EXPIRES
10-16-92

Jane M. Philippson
Notary Public in and for said County and State.

18-2890

Real Estate Contract

BETWEEN
JAMES W. HILL & WIFE

AND
MARK D. SMITH & WIFE

STATE OF ..... ss.
County,
Filed for record this ..... day of ..... A.D. 19 .....
at ..... o'clock ..... M. and recorded
in Book ..... of ..... on page .....
Recorder
Deputy
By .....
Recording Fee .....

18-2890
DELAWARE COUNTY IOWA
FILED
'90 JUN 6 AM 9 37
BOOK 49 PAGE 319
JOANN SHEPPARD
RECORDER
$10.00

Jim Hill Agency
Manchester, Ia 52057