FORM 162A

Revised August, 1988

UNIFORM REAL ESTATE CONTRACT

THIS AGREEMENT, made and entered into this 26 day of October, 1991, by and between Lawrence J. Kremer and Joanne C. Kremer, husband and wife, of the County of Black Hawk, State of Iowa, Seller, and Melvin D. Hile and Lillian L. Hile, husband and wife, as joint tenants with full rights of survivorship and not as tenants in common, of the County of Black Hawk, State of Iowa, Buyer:

WITNESSETH, that the Seller sells to the Buyer and the Buyer purchases the following described real estate situated in the County of Delaware, State of Iowa, to-wit:

See attached legal description marked Exhibit "A".

SUBJECT TO ALL RESTRICTIVE COVENANTS OF RECORD AND EXISTING EASEMENTS, IF ANY, and to the provisions of ZONING ORDINANCES and PROPOSED SPECIAL ASSESSMENTS for improvements which have not been completed and accepted by the City Council.

INCLUDED in this sale if located in or on said property and if owned by sellers are roller shades, curtain rods and fixtures, linoleum cemented to floors, carpeting, fireplace grate, screens, andirons and tools, storm and screen sashes and doors, water heaters, water softeners (except rentals), plumbing and lighting fixtures, (including flourescent bulbs but not mazda bulbs), air conditioning equipment (excepting window type), television tower, antenna, rotor and controls, awnings, door chimes, venetian blinds, all shrubs and trees and all other fixtures not hereinafter specifically reserved by Seller in writing.

1. THE TOTAL PURCHASE PRICE for the property is Thirty-four Thousand and no/100---------- Dollars, ($ 34,000.00) payable at Black Hawk County, Iowa as follows:

A. The sum of Seven Thousand and no/100---------- Dollars ($ 7,000.00), RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED: and

B. THE BALANCE OF PURCHASE PRICE OF Twenty-seven Thousand and no/100---------- Dollars, ($ 27,000.00), as follows:

together with interest on Twenty-seven Thousand and no/100---------- Dollars ($ 27,000.00), from date of possession, ~~XXX~~, at the rate of ten (10) per cent per annum, to be computed: A. ☒ Monthly or B. ☐ Semi-annually on the amount owing at the beginning of each respective interest computation period, in monthly installments of $ 260.57, or more, at the option of Buyer, on or before the 1st day of each month hereafter beginning with December 1, 19 91, until such sum and interest thereon shall have been paid in full; but if any payment hereunder shall remain unpaid for a period of thirty days after due, it shall draw interest at the rate of ten (10) per cent per annum from the date it became due until it is paid. All amounts paid shall be applied on interest due and on any money required to be advanced by Seller and the balance shall be credited on principal.

2. POSSESSION is to be given Buyer on the 26th day of October, 1991. Buyers agree to take possession subject to the rights of tenants now in possession. YES ( ) NO ( ).

3. TAXES AND INSURANCE. Sellers shall pay 3/6ths+26days of the installment of general property taxes on said property which will become delinquent if not paid by October 1, 1992, and all prior installments; Buyer shall pay all subsequent general property taxes prior to becoming delinquent. If any installment of general property taxes is to be pro-rated and such pro-rating cannot be determined by the date for settlement thereof, such pro-rating shall be based on the amount of the last determinable installment, proportionately adjusted by any change in the assessed valuation attributable to capital improvements and which are determinable on the date of settlement.

Buyers shall pay the cost of all street oilings which are not liens on the date hereof. Sellers shall pay all sewage disposal assessments due and special assessments which are liens against said premises on the date hereof, except those for improvements which have not been completed and accepted by the City Council on the date hereof, which Buyers will pay.

The Seller shall maintain his present HAZARD INSURANCE on the buildings on the above property at his own expense for the benefit of the interested parties as their respective interest may appear, to the date of possession. The Buyer may buy additional insurance if he so desires. From and after delivery of possession, Buyer shall provide fire and extended coverage insurance on said premises at least equal to $ 34,000.00, or equal to the unpaid balance owing hereunder, whichever is less, and in a company acceptable to Seller, all policies to protect the interest of both parties hereto as their interest may appear, and be promptly deposited with the Seller.

4. RENTS AND INSURANCE are to be adjusted as of date of possession.

5. TITLE PAPERS AND ABSTRACT. At the time of final payment hereunder, the Seller shall convey the premises to the Buyer by WARRANTY DEED and shall furnish the Buyer an ABSTRACT OF TITLE that, in the case of platted property, begins with the recording of the proprietor's plat of the subdivision, or with root of title, and that shows marketable record title to the premises vested in the Seller as of the date of this contract or as of the date of the written preliminary agreement of sale, if any, between the parties hereto. Within a reasonable time after the execution of this contract - but not until 10% of the purchase price has been paid - such abstract, certified to a date subsequent to the date hereof, shall, when requested, be submitted to the Buyer for examination. The abstract shall be returned to Seller within fifteen days with a copy of a written opinion of Buyer's attorney that either approves the title or points out specific objections to it. After all valid objections have been satisfied or provided for, Seller shall have no obligation to pay further abstracting, excepting any made necessary by his own affairs.

6. CARE OF PROPERTY. No improvements placed upon said premises, or now thereon, shall be removed or destroyed until final payment of said premises is made, nor shall the Buyer commit waste of said premises.

7. ADVANCEMENT BY SELLER. If Buyer fails to pay such taxes, special assessments and insurance as above agreed, Seller may, but need not, pay such taxes, special assessments and insurance, and all sums so expended shall be due and payable on demand; or such sums so expended may, at the election of Seller, be added to the principal amount due hereunder and bear the highest legal rate of interest allowable until paid.

8. JOINT TENANCY, IF ANY, PRESERVED. If the Seller, immediately preceding this agreement, holds the title to the above-described property in joint tenancy with right of survivorship then this Contract shall not destroy any such joint tenancy, either as to any continuing rights of Seller in said premises, or as to proceeds therefrom, unless a contrary intent is expressed in the space following:

FILE No. 133-1098	FILED FOR RECORD THE 29 DAY OF October, 1991 AT 11:48	STATE OF IOWA, DELAWARE COUNTY
RECORDING FEE $ 15.00	O'CLOCK A. M. BOOK 128 PAGE 300	Jane A. Lloyd, Recorder
TRANSFER FEE $		LD

9. IT IS FURTHER AGREED by the parties hereto: (a) The stove, air conditioner, kitchen table and chairs, bunk beds, charcoal grill, lift station, benches, picnic table, couch, easy chair, garage door opener, and 2 wood and 1 wrought iron bench shall remain with the property.

(b) Notwithstanding the payment provisions herein, the outstanding balance of principal and interest shall be paid on or before the 1st day of November, 2001.

(c) Buyers shall have the right to prepay any portion of the unpaid principal balance at any time without the prior consent of Sellers. These prepayments shall be a minimum of $1,000.00 per payment.

~~(d) Buyers shall rent the garage on Lot 57 from October 1, 1991 to July 1, 1992 for a rent fee of $150.00.~~ Omit

Refrigerator stays L.K. L.K.

10. TIME IS OF THE ESSENCE of this Agreement. Failure promptly to assert rights of Seller hereunder shall not, however, be a waiver of such rights or a waiver of any existing or subsequent default.

11. DEFAULT. If the Buyer fails to perform any of the terms of this contract, the Seller may forfeit this contract as provided by the Statutes of Iowa governing the forfeiture of real estate contracts, and if this contract is forfeited, Buyer shall thereafter be considered as a tenant holding over after termination of a lease. Upon completion of such forfeiture, all sums previously paid Seller hereunder and all improvements placed on the premises by Buyer shall become the absolute property of Seller as liquidated damages for the breach of this contract and as rent for the premises. In the event of compliance with the terms of the notice of forfeiture of this contract, Buyer shall pay the cost of serving said notice.

12. ACCELERATION. If Buyer fails for thirty days to perform any one or more of the terms of this contract, the Seller may, without further notice, declare the entire amount of the balance unpaid hereunder, immediately due and payable; and thereafter, at the option of the Seller, this contract may be foreclosed and a receiver may be appointed to take charge of said premises and collect the rents and profits therefrom to be applied as may be directed by the Court, and Buyer agrees to pay reasonable attorney fees therefor.

13. PERSONAL PROPERTY. If this contract includes the sale of any personal property, then in the event of the forfeiture or foreclosure of this contract, the personalty shall be considered indivisible from the real estate above described; and any such termination of Buyer's rights in said real estate shall concurrently operate as the forfeiture or foreclosure hereof against all such personal property.

14. MORTGAGE BY SELLER. Buyer hereby agrees that the Seller, his heirs, legal representatives or assigns, may, at any time, mortgage said premises for an amount not exceeding the then unpaid part of the purchase price herein stipulated; provided, only, that unless the Buyer consents, the interest rate and terms of payment of such mortgage shall be no more onerous that the requirements of this contract. Buyer agrees to sign all necessary papers incident to the making of any such mortgage that may be required by the lending agency.

15. BUYER'S RIGHTS UNDER ENCUMBRANCE. Seller shall pay all interest and principal on all encumbrance of said premises created or suffered by Seller when the same become due, and in the event of a failure on Seller's part to make any such payment before it becomes delinquent, Buyer may pay the same and receive credit hereon for the amount so paid. If Buyer is acquiring this property from an equity holder, rather than from a titleholder, or in event there is a mortgage against said premises, then, in either of those events, Buyer hereby reserves the right, if reasonably necessary for his protection, to split the payments pro rata among the interested payees.

16. CONSTRUCTION. This Contract shall be binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto. The singular masculine gender is used to refer to the parties in this contract. Such terms shall be construed to include the feminine and neuter genders and the plural number, if applicable.

"Buyer acknowledges receipt of a fully completed copy of this instrument."

Lawrence J. Kremer

Lawrence J. Kremer

Joanne C. Kremer

Joanne C. Kremer

Seller

Melvin D. Hile

Melvin D. Hile

Lillian L. Hile

Lillian L. Hile

Buyer

STATE OF IOWA)
COUNTY OF ~~BLACK HAWK~~ Delaware) ss.

On this 28 day of October, A. D., 1991, before me, the undersigned, a Notary Public in the said County and State, personally appeared Lawrence J. Kremer and Joanne C. Kremer, husband and wife, and Melvin D. Hile and Lillian L. Hile, husband and wife,

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

RICHARD GENE STENDER
MY COMMISSION EXPIRES
6-7-92

Richard G. Stender
Notary Public in the State of Iowa

133-1098

UNIFORM REAL ESTATE CONTRACT

LAWRENCE J. KREMER & WIFE
TO
MELVIN D. HILE & WIFE

STATE OF IOWA)
COUNTY) ss.

Filed for record this ____ day of ____, A. D., 19__, at ____ o'clock ____ M, and recorded in Book ____ of ____ on Page ____.

Fees, $ ____ Paid.

Recorder.

Deputy.

MATT PARROTT & SONS CO., WATERLOO, IOWA M 229

Melvin Hile
2602 Delane
Waterloo, IA 50701-4329

DELAWARE COUNTY IOWA
FILED
'91 OCT 29 AM 11 48
BOOK 128 PAGE 300
RECORDER
$15.00

133-1098

EXHIBIT "A"

That part of Lot Fifty-seven (57) of "Turtle Creek Camp in Milo Township on Delhi Lake in Delaware County, Iowa" according to plat thereof recorded in Book 2, Plats, Page 63, described as commencing at the Northwest corner of said Lot and running thence Southeast on the Southwest line of said Lot a distance of 10.0 feet to the point of beginning, thence running Northeast to a point on the Northeast line of said Lot 40.0 feet Southeast from the Northeast corner of said Lot, thence Southeast on the Northeast line of said Lot a distance of 150.0 feet, thence Southwest to a point on the South line of said Lot a distance of 55.0 feet East from the Southwest corner of said Lot, thence West 55.0 feet to the Southwest corner of said Lot, thence Northwest to the point of beginning, subject to the use of a strip of land 30.0 feet wide along the Westerly line of said Lot as a roadway; same being a part of the Southwest Quarter (SW¼) of the Northwest Quarter (NW¼) of Section Twenty-five (25), Township Eighty-eight (88) North, Range Five (5), West of the Fifth P.M., Delaware County, Iowa.