IOWA STATE BAR ASSOCIATION
Official Form No. 21.2 (Trade-Mark Registered, State of Iowa, 1967)

FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

REAL ESTATE CONTRACT (SHORT FORM)

It Is Agreed between Mark A. Hauser and Marsha R. Hauser, D.V.M. Husband and Wife, as Joint Tenants with Full Rights of Survivorship, and not as Tenants in Common of Delaware County, Iowa, **Sellers**, and, George H. Hamilton Jr. and Denise Hamilton, Husband and Wife, as Joint Tenants with Full Rights of Survivorship, and not as Tenants in Common of Delaware County, Iowa, **Buyers:**

That Sellers hereby agree to sell and Buyers hereby agree to buy the real estate situated in Delaware County, Iowa, described as:

Parcel A of the Survey and Plat of part of the Northwest fractional Quarter (NWfr¼) of Section Two (2), Township Ninety (90) North, Range Four (4) West of the Fifth P.M., Delaware County, Iowa, according to Plat recorded in Book 6 Plats, Page 106:

together with all easements and servient estates appurtenant thereto, upon the following terms:

1. **TOTAL PURCHASE PRICE** for said property is the sum of Thirty Seven Thousand Five Hundred and no/100---------- Dollars ($37,500.00) of which Three Thousand Seven Hundred Fifty and no/100---------- Dollars ($3,750.00) has been paid herewith, receipt of which is hereby acknowledged by Sellers; and Buyers agree to pay the balance to Sellers at residence of Sellers, or as directed by Sellers, as follows:
Five year 8.5% interest 15 year amortization with balloon or exteneded contract at the end of 5 years, if buyer and seller agree:
$245.00, beginning on January 1, 1995 and the 1st of each month ending the 1st of December 1999:
$1,875.35 of total principle to be paid December 1996 as additional downpayment:
The November CRP payment for 1995 and 1996, to be paid the sellers as additional Principle:

2. **INTEREST.** Buyers agree to pay interest from December 1, 1994 upon the unpaid balances, at the rate of 8.5% per cent per annum, payable Ammortized in Payment annually.

3. **TAXES.** Sellers agree to pay Taxes Through Nov. 30 1994 Due and payable Nov. 30, 1995, and any unpaid taxes thereon payable in prior years and any and all special assessments for improvements which have been installed at the date of this contract; and Buyers agree to pay, before they become delinquent, all other current and subsequent taxes and assessments against said premises. **Any proration of taxes shall be based upon the taxes for the year currently payable unless the parties state otherwise.***

4. **POSSESSION.** Sellers agree to give Buyers possession of said premises on or before December 1, 1994.

5. **INSURANCE.** Sellers agree to carry existing insurance until date of possession and Buyers agree to accept the insurance recovery instead of replacing or repairing buildings or improvements. Thereafter until final settlement, Buyers agree to keep the improvements upon said premises insured against loss by fire, tornado and extended coverage for a sum not less than $_____ or the balance owing under this contract, whichever is less, with insurance payable to Sellers and Buyers as their interests may appear, and to deliver policies therefor to Sellers.

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 in accordance with Iowa Title Standards. After examination by Buyers the abstract shall be held by Sellers until delivery of deed. Sellers agree to pay for an additional abstracting which may be required by acts, omissions, death or incompetency of Sellers, or either of them, occurring before delivery of deed.

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 except

FILE No. 89-1536
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 8 DAY OF Dec, 19 94 AT 11:07 O'CLOCK A. M. BOOK 134 PAGE 123

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
LD

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 final payment is made.

9. **DEED.** Upon payment of all sums owing by Buyers to Sellers by virtue of this contract, Sellers agree to contemporaneously execute and deliver to Buyers a warranty deed upon the form approved by The Iowa State Bar Association and which shall be subject to:

(a) Liens and encumbrances suffered or permitted by Buyers, and taxes and assessments payable by Buyers.

(b) Applicable zoning regulations and easements of record for public utilities and established roads and highways.

(c)

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 expense incurred by Sellers. It is agreed that the periods of redemption after sale on foreclosure may be reduced under the conditions set forth in Sections 628.26 and 628.27, Code of Iowa.

11. **PERSONAL PROPERTY.** If this contract includes personalty, then Buyer grants Seller a security interest in such personalty. In the case of Buyer's default, Seller may, at his option, proceed in respect to such personalty in accordance with the Uniform Commercial Code of Iowa and treat such personalty in the same manner as real estate, all as permitted by Section 554.9501(4), Code of Iowa.

12. **JOINT TENANCY IN PROCEEDS AND IN SECURITY RIGHT IN REAL ESTATE.** If, and only if, the Sellers, immediately preceding this sale, hold the title to the above described property in joint tenancy, this sale shall not constitute a destruction of that joint tenancy. In that case, all rights of the Sellers in this contract, in the proceeds thereof, and in any continuing or recaptured rights of Sellers in said real estate, shall be and continue in Sellers as joint tenants with full rights of survivorship and not as tenants in common. Buyers, in the event of the death of one of such joint tenants, agree to pay any balance of the proceeds of this contract to the surviving Seller and to accept deed executed solely by such survivor; but with due regard for the last sentence of paragraph 6, above.

13. **"SELLERS."** Spouse, if not a titleholder immediately preceding this sale, shall be presumed to have executed this instrument only for the purpose of relinquishing all rights of dower, homestead and distributive share and/or in compliance with section 561.13 Code of Iowa; and the use of the word "Sellers" in the printed portion of this contract, without more, shall not rebut such presumption, nor in any way enlarge or extend the previous interest of such spouse in said property, or in the sale proceeds, nor bind such spouse except as aforesaid, to the terms and provisions of this contract.

14. (Here add further terms or provisions)

Words and phrases herein shall be construed as singular or plural and as masculine, feminine or neuter gender according to the context

Dated this 3rd day of December, 19 94.

George H. Hamilton Jr.

Denise Hamilton **BUYERS**

Mark A. Hauser DVM

Marsha R. Hauser **SELLERS**

Please type or print names under signatures as per Code Section 558.3

RR 1 Edgewood, Iowa 52042
Buyers' Address

RR 1 Edgewood, Iowa 52042
Sellers' Address

STATE OF IOWA, Delaware COUNTY, ss:

On this 3rd day of December, A. D. 19 94, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Mark A. Hauser and Marsha R. Hauser Husband and Wife, and George H. Hamilton and Denise Hamilton

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

ROBERT J. PHILIPP
MY COMMISSION EXPIRES
2-1-96

Robert J. Philipp, Notary Public in and for said County and State.

Robert J. Philipp

89-1536

Real Estate Contract (Short Form)

Mark A. Hauser & Wife D.V.M.

TO

George H. Hamilton Jr. & Wife

Entered for taxation the _____ day of _____, 19____
_____ Auditor
By _____ Deputy

Filed for record the 8th day of DEC, 19 94 at 11:07 o'clock AM and recorded in Book 134 Page 428 of DELAWARE County Records.
_____ Recorder
By _____ Deputy

WHEN RECORDED RETURN TO
Mark Hauser
R 1
Edgewood, IA 52042