# Uniform Sales Contract, Joint Tenancy

REALTOR®

Adopted by the Cedar Rapids Board of Realtors

Rev. – 1975

**THIS AGREEMENT** made and entered into this 30 day of August ,19 95, by and between John R. Culver and Jean L. Culver, husband and wife

of Linn County, Iowa, hereinafter called Seller, and

William J. Berns and Nellie O. Berns, husband and wife

as joint tenants, with full rights of survivorship,and not as tenants in common, of Linn County, Iowa, hereinafter called Buyer:

Seller, upon the performance of the agreements of the Buyer as hereinafter mentioned, agrees to sell to the Buyer, and Buyer, in consideration of the premises, hereby agrees to and with the Seller to purchase the following described real estate situated in ( Delaware ) County, Iowa, to-wit:

Lots 70 and 71 in the subdivision of Camp-O-Delhi, Camp-O-Delhi, Inc., Delaware County, Iowa.

Included is the mobile home located on said property, to-wit: 1973 Rollo Home 14' x 70', #

for the sum of Thirteen Thousand----------Dollars ($ 13,000.00 ),

payable as hereinafter stipulated to the Seller, as directed by Seller, in Linn County, Iowa, as follows:

Two Thousand Five Hundred----------Dollars ($ 2,500.00 ), on the execution of this agreement, and the balance of Ten Thousand Five Hundred----------Dollars ($10,500.00 ), and interest thereon as hereinafter provided, in payments as follows:

One Hundred Fifty and no/100---------- Dollars ($150.00 ) or more,

payable on or before the 1st day of each and every month, beginning October 1 ,19 95 , until all of said principal and interest on every part thereof at the rate of 10 per cent per annum from August 30 ,19 95 , payable monthly, is fully paid; said principal and interest payments to be applied first in payment of all interest then accrued, and the remainder on the said principal sum.

Possession shall be given to Buyer on August 30, 1995

Taxes and Assessments which are a lien against the property as of August 30 ,1995 , shall be paid by Seller. All subsequent taxes shall be pro-rated to date of closing.

94-88-5

**1. ABSTRACT, MERCHANTABLE TITLE AND DEED.** Seller shall, immediately upon request, have the Abstract of Title extended to date and submit it to Buyer for examination by his Attorney. Such Abstract of Title shall show merchantable title in the Seller, subject only to encumbrances and liens herein assumed and such other encumbrances and liens as shall be paid from the proceeds of this sale. Such other encumbrances shall not exceed the unpaid balance of purchase price hereunder and shall provide for an interest rate and terms of payment no more onerous than those provided herein. Thereafter the Seller shall not be obligated to make any further extensions or corrections other than to show, upon full payment of purchase price, entries subsequently caused by Seller and satisfaction of unassumed encumbrances shown by said examination or those thereafter imposed by the Seller. Whenever requested by Buyer, Seller shall loan the Abstract of Title to Buyer or his agent for a period not exceeding 60 days, Buyer assuming liability therefor until the same is returned to Seller. Upon full payment of purchase price Seller shall deliver to Buyer a general warranty deed to said property accompanied by such Abstract of Title, subject, however, to all taxes and assessments, payment of which have been assumed by the Buyer, and to all liens and encumbrances imposed on said premises by Buyer or his assigns.

**2. JOINT TENANCY.** In the event that Seller at the time of the execution of this contract holds record title to said real property as joint tenants, and not as tenants in common, with full rights of survivorship, it is expressly agreed that the term Seller as used herein shall refer to the Seller as such joint tenants and not as tenants in common. Upon the death of one or more of the joint tenants, payments shall be made to the survivor or survivors. A conveyance under this contract made by the survivor or survivors shall convey and discharge all the interest of the Seller in and to the property and upon receipt by the survivor or survivors of all the moneys due hereunder such shall be a complete release of the Seller's lien for the purchase price thereof, hereby intending that this contract shall not and does not destroy such joint tenancy holding of the title by Seller.

**3. IMPROVEMENTS AND INSURANCE.** No improvements now existing or hereafter placed upon said premises shall be removed or destroyed during the life of this contract, without the written consent of Seller. Buyer shall keep all buildings on and hereafter placed upon said premises constantly insured against loss or damage by fire and extended coverage, for such an amount and in such insurance companies as may be approved by the Seller, for the benefit of the Seller, Buyer and other parties interested, as their respective interests may appear, Seller to be given such policy or a certificate of memorandum thereof. Buyer shall keep the buildings and other improvements on said premises in good and reasonable repair. Buyer shall not make any material alterations in said premises or create any liens thereon without the written consent of Seller, or permit the said premises or any part thereof to be used for any unlawful purpose.

**4. DEFAULT OF PAYMENT.** In default of the Buyer paying such taxes and assessments, effecting insurance and making necessary repairs, as herein stipulated, Seller may elect to pay such taxes and assessments, effect insurance and make necessary repairs, and all sums so expended shall be due and payable on demand. Such sums so expended may, at the election of the said Seller, be added to the principal amount due hereunder and bear a like rate of interest.

**5. FORFEITURE.** In the event that Buyer fails to perform any of the agreements herein made or required, the time and times of all payments and performances herein provided for being of the essence of this contract, then Seller, in addition to any and all other remedies or rights of action which he may now have at law or in equity, including foreclosure, shall have the right at Seller's option and upon serving a thirty day notice as provided by Chapter 656 of the 1975 Code of Iowa, or as amended, to declare this contract null and void, in which case all the rights and interests hereby acquired or existing in favor of Buyer, his heirs, legal representatives, assigns, or successors in interest, shall be forfeited and shall utterly cease and terminate, and the property herein described shall immediately revert to and revest in the Seller without any right of Buyer for reclamation or compensation for money or property paid. In the event that Seller has a right of forfeiture hereunder, and for the purposes of such forfeiture, Buyer does hereby specifically waive any constitutional rights which Buyer may have under and by reason of such forfeiture proceeding or otherwise, and does hereby waive any court proceeding questioning the validity of such statute or the action taken thereunder, hereby specifically waiving the right to any prior hearing in court or otherwise. If Buyer or any other person or persons shall be in the possession of said real property or any part thereof, he will peaceably remove himself and his possessions therefrom and abandon all claim to any right, title and interest in and to said real property or in and to this contract, or in default thereof he may be treated as a tenant holding over unlawfully after the expiration of a lease, and may be ousted and removed as such. Any personal property remaining on the premises more than seven days after the completion of such forfeiture proceeding shall be conclusively presumed to have been abandoned by Buyer and of no value to Buyer and Seller may dispose of the same as Seller wishes without liability therefor and without any right of Buyer to make claim therefor or for any interest therein or as to any proceeds therefrom.

**6. FORECLOSURE.** In the event that Buyer fails to comply with any provision of this contract, or defaults in any payment required hereunder, then Seller may upon thirty days written notice of intention to accelerate the payment of the entire balance, during which thirty days such default or defaults are not removed, declare the entire balance hereunder immediately due and payable and thereafter at the option of the Seller this contract may then be foreclosed in equity and a receiver may be appointed to take charge of said premises and collect the rents and profits thereof to be applied as may be directed by the court.

FILE No. 156-786
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 11 DAY OF September ,19 95 AT 1:54 O'CLOCK P M. BOOK 135 PAGE 197

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

**7. FEES, COSTS AND JURISDICTION.** In the event of a forfeiture action, or otherwise, or in any proceeding in any court to collect any sums payable or secured herein, or to protect the lien or title herein of Seller, or in any case permitted by law in which attorney's fees may be collected from Buyer or imposed upon Buyer or upon the above described property, Buyer agrees to pay reasonable attorney's fees. This contract shall be performed by Buyer and his successors in interest in Linn County, Iowa, and any suit brought by the Seller may be brought in Linn County, Iowa.

**8. EXTENSION OF TIME.** No extension of time of payment or waiver of default, either in the payment of any installment of principal or interest due under this contract or otherwise, shall affect the right of Seller to require prompt payment of any subsequent installment of principal or interest or other specified payment, or to declare a forfeiture for nonpayment thereof.

**9. LATE CHARGE.** In the event any payment is not made within twelve days from the date it is due, Buyer shall also pay a "late charge" of five cents for each dollar so overdue, to cover any extra expense that may be involved by reason of such delinquent payment.

**10. MORTGAGING OF PROPERTY.** This sale is made upon the express condition that the Seller may, and hereby reserves the right to, at any time, mortgage said premises for an amount not exceeding the then unpaid portion of the purchase price hereunder, providing the interest rate on such mortgage and the terms of amortization thereof shall be no more onerous than the requirements of this contract. Any such mortgage is hereby expressly consented to and authorized by the Buyer and shall be a lien upon said premises paramount and superior to any right in said property acquired by the Buyer by virtue of this contract. **The Buyer shall be promptly notified by certified mail, addressed to his last known address, of the placing of such mortgage and of the terms thereof and, upon request, shall execute a written consent to such mortgage as may be required by the lending agency.** When a first mortgage loan on said premises shall be negotiated by either party hereto for the amount due hereunder, at an interest rate and upon terms of amortization no more onerous than is provided in this contract, the Buyer agrees to execute and deliver such mortgage, and the Seller upon receipt of such sum agrees to execute and deliver deed to the Buyer. Should the said Seller fail to pay the interest or payments on any encumbrance on said premises, the Buyer may pay such interest or payments and shall receive credit hereon for the amount so paid.

**11. EXCESS COLLECTION.** The Seller covenants and agrees that he will collect no money hereunder in excess of the amount of the unpaid balance under the terms of this contract less the total amount of the encumbrances on the interest of the Seller and his assigns in said real estate. Any such excess payments so received and collected by the Seller shall be held by such recipient as agent and trustee for the use and benefit of the Buyer.

**12. DESIGNATION OF SELLER.** In the event that the titleholder or titleholders to the property described herein immediately preceding this sale does not include the spouse who joins in, and executes, this instrument as Seller, then it shall be presumed that the joining in this instrument by such spouse was only for the purpose of relinquishing all rights of dower, homestead and distributive share in compliance with Section 561.13 of the 1975 Iowa Code, or otherwise, and the use of the word "Seller" in this agreement, without more, shall not rebut such presumption, nor in any way enlarge or extend the previous interest of such spouse in the property described herein, or in the sale proceeds, nor bind such spouse except as aforesaid, to the terms and provisions of this agreement.

**13. SUCCESSORS IN INTEREST.** When accepted, this contract shall apply to and bind the heirs, executors, administrators, assigns, and successors in interest of both parties. **In case of the assignment of this contract by either party, prompt written notice shall be given to the other party.** The liability of Buyer under this contract shall not cease or be terminated, even though the contract be assigned by Buyer, unless said liability is specifically released by Seller in writing.

**14. PERSONAL PROPERTY.** In the event of a forfeiture or foreclosure of this contract, any personal property included herein shall be considered indivisible with the real estate above described and the termination of Buyer's rights in such real estate shall concurrently operate as a forfeiture or foreclosure of all of such personal property.

**15. GENDER AND NUMBER.** Words and phrases herein shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, as may be indicated by the context hereof.

**16. OTHER PROVISIONS.**

(a) Contract to be cashed out in full on or before September 1, 2000.
(b) Any additional payments made should be in a minimum of $1,000.00 and do not reduce the monthly payments of $150.00.
(c) Seller to provide abstract and warranty deed upon final payment of contract. Cost of abstract not to exceed $400.00

John R. Culver
John R. Culver, Seller

Jean L. Culver
Jean L. Culver, Seller

William J. Berns
William J. Berns, Buyer

Nellie O. Berns
Nellie O. Berns, Buyer

STATE OF IOWA )
) ss.
COUNTY OF )

On this day of August 30, 19 95 before me, the undersigned, a Notary Public in and for the State of Iowa personally appeared John R. Culver and Jean L. Culver, husband and wife

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.

RICHARD GENE STENDER
MY COMMISSION EXPIRES
6-7-96

Richard Gene Stender
Notary Public in and for said State

STATE OF IOWA )
) ss.
COUNTY OF )

On this day of August 30, 19 95 before me, the undersigned, a Notary Public in and for the State of Iowa personally appeared William J. Berns and Nellie O. Berns, husband and wife

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.

RICHARD GENE STENDER
MY COMMISSION EXPIRES
6-7-96

Richard Gene Stender
Notary Public in and for said State

**PAYMENTS MADE ON WITHIN CONTRACT**

| Date | Days Int. | Amt. Pd. | Int. Pd. | Prin. Pd. | Bal. Due |
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Dick Stender
P.O. Box 305
Delhi, IA 52223

William J. Berns & Wife
To
John R. Culver & Wife

RECEIPT
95 SEP 11 PM 1 54
BOOK 135 PAGE 197
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$11.00

156-786
DELAWARE COUNTY IOWA
FILED