205-2660
DELAWARE COUNTY IOWA
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BOOK 136 PAGE 183
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$16.00

Archie W. Cooey Jr.
& Wife
To
Tracy A. Knake, Etal

Preparer Information (X) Marcheta R. Cooey — Individual's Name | Rural Route #2, Box 2 — Street Address | Delhi — City | 319-922-2792 — Phone

REAL ESTATE CONTRACT

IT IS AGREED between Archie W. Cooey Jr. and Marcheta R. Cooey, husband and wife, of Delaware County, Iowa, Sellers, and Tracy A. Knake and Deborah P. Knake RR 2 Box 2A Delhi, Iowa, 52223, Buyers:

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

> That part of the Northwest Quarter of the Northwest Quarter of Section 30, Township 88 North, Range 4 West described more particularly as follows: Commencing at the Northwest corner of Section 30, thence South 2° 15' East 141.1 feet, thence South 30° 11' East 302.1 feet, thence South 69° 07' East 174.6 feet to the point of beginning; thence North 46° 62' East 97.5 feet, then South 76° 49' East 344.1 feet, thence South 206.6 feet thence North 62° 07' West 458.9 feet to the point of beginning; said parcel containing approximately 1.25 acres.

together with all easements and servient estates appurtenant thereto, including those specifically mentioned in this contract or /and Protective Covenants, a copy of which is attached hereto, and Buyer assumes any and all affirmative duties in connection therewith, same to run with the real estate, upon the following terms:

1. TOTAL PURCHASE PRICE for said property is the sum of **FIFTY FIVE THOUSAND AND NO/100 ($55000.00) DOLLARS** with interest thereon at **6%** per annum from **JANUARY 1, 1996**, due and payable at residence of Sellers in Delaware County, Ia., as follows

   (a) By payment of **$6000.00** per year in payments of **$600.00** each month commencing **JANUARY 10, 1996** for **10** months, per year, with no payments in the months of march and april.

2. TAXES. Buyers shall pay all of the regular taxes levied against said real estate, (including personal property, if any), due and payable in the fiscal year **JULY 1, 1995 - JUNE 30, 1996**, which are levied in the fiscal year **JULY 1, 1994 - JUNE 30, 1995**, and any unpaid taxes thereon payable in prior years.

3. POSSESSION. Sellers agree to give Buyer possession of said premises on **JANUARY 1, 1996**, or as soon thereafter as possible.

4. ABSTRACT OF TITLE. Sellers agree to deliver to Buyer for its examination within a reasonable time after the execution of this contract, abstract of title to said premises contained to the date of this contract showing merchantable title in Sellers in accordance with the Iowa Title

Yellow Agreement For Abstract, See Book 6 Page 105 4/11/96

Commercial Savings Bank Mtg For Abstract 136 Page 184 Date 4/11/96

FILE No. 205-2660 | RECORDING FEE $ 16.00 | TRANSFER FEE $ | FILED FOR RECORD THE 28 DAY OF March, 19 96 AT 10:32 O'CLOCK A M. BOOK 136 PAGE 183 | STATE OF IOWA, DELAWARE COUNTY Deborah L. Peyton, Recorder LD

Standards. After examination by Buyer, 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 incompetence of Sellers, or either of them occurring before delivery of deed.

5. DEED. Upon payment of all sums owing by Buyer to Sellers by virtue of this contract,

Sellers agree to contemporaneously execute and deliver to Buyer 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 buyer, and taxes and assessments payable by Buyer.

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

(c) A easement road past the North side of the building and running between the building to service the first two summer homes directly to the East of the described property.

6. FORFEITURE AND FORECLOSURE. IF Buyer fails to perform this contract in any respect, time being the essence of this contract, 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 Buyer agrees to pay costs and attorney fees and any other expenses reasonably incurred by Sellers in enforcing this contract.

7. UTILITIES. The Sellers shall have no obligation to furnish utilities but agree to transfer title to any and all wells, water lines, sewer lines and roads within the above described property.

8. SURVIVAL OF REPRESENTATIONS. The representations herein contained and the obligations undertaken by the parties hereto shall to the extent applicable, survive the closing and delivery of the warranty deed hereunder.

9. EARLY PAY OFF. The Buyers shall have the right to pay off this contract at any time.

IN WITNESS WHEREOF, the parties hereto have executed this Real Estate contract on this 1 day of **JANUARY 1996**.

Archie W. Cooey Jr.

Marcheta R. Cooey SELLERS

Tracy A. Knake

Deborah P. Knake BUYERS

State of Iowa)
)
COUNTY OF DELAWARE)

On this 12th day of March, 1996, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Archie W. Cooey, Jr., Marcheta R. Cooey, husband and wife, and Tracy A. Knake and Deborah P. Knake, husband and wife, to me known to be the persons who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

KRISTINE A. COOEY Iowa NOTARIAL SEAL

Notary Public in and for the State of Iowa.

Kristine A. Cooey
Type Name