Kenneth Fry
26435 212th Ave
Delhi IA 52223

DELAWARE COUNTY IOWA
FILED
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DEBORAH L PEYTON
DELAWARE CO. RECORDER
$ 11.00

Prepared by: Marcheta R. Cooey, 2607 220th Ave. Delhi, IA 52223, ph. 319 922 2792 Date 6/30/00 Page 1 of 3.

REAL ESTATE CONTRACT

IT IS AGREED between **Archie W. Cooey Jr. and Marcheta R. Cooey**, husband and wife, of Hartwick Lake Club, Sellers, and **David K. Fry and Kenneth L. Fry, Buyers, with an undivided one half interest to David K. Fry and an undivided one half interest to Kenneth L. Fry, Trustee of Kenneth L. Fry Revocable Trust. Address 26435 212th Ave. Delhi, IA 52223,**

THAT Sellers hereby agree to sell and buyers hereby agree to buy the real estate situated in Delaware County, Iowa, described as follows:

LOT 6 of HARTWICK LAKE CLUB WEST 2ND SUBDIVISION PART OF THE SOUTH OF * SECTION 24, DELAWARE COUNTY, IOWA. together with all easements and servient estates appurtenant thereto, including those specifically mentioned in this contract or any exhibits attached hereto, and buyers assume any and all affirmative duties in connection therewith same to run with the real estate, upon the following terms:

1. The total purchase price for said property is the sum of $18,000.00 due and payable at residence of sellers in Delaware County, Iowa as follows:

(a). Down Payment of $9,340.00 receipt of which is hereby acknowledged by sellers at the time of execution of this agreement.

(b). The balance of $8660.00 will be due in two yearly payments with interest at 8 1/2% per year as follows:

$4,340.00 principal due July 1, 2001 plus interest of $736.10 for a total of $5,076.10

$4,320.00 principal due July 1, 2002 plus interst of $367.20 for a total of $4,687.20.

2. TAXES. Sellers agree to pay all taxes due on and prior to March 31, 2000. Buyers shall pay any taxes not assumed by Sellers. Since this has been in pasture, the taxes assessed against this lot are very low, however once this is changed to residentual, I do not know what they will be.

3. POSSESSION. Sellers agree to give buyers possession of said premises upon closure and signing of contract.

4. ABSTRACT OF TITLE. Sellers do not agree to deliver to buyers abstract of title to said premises. If buyers wish to have an abstract drawn up, it will be at buyers expense. Sellers are not responsible for the update of the abstract when the contract will be paid in full and a warranty deed will be delivered.

5. 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 and other easements of record, including any existing well easements.

(c). Protective covenants and restrictions as attached to this contract and all other easements and all other modifications of record, including utility easements.

6.FORFEITURE AND FORECLOSURE. If buyers fail 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

*SE SW (Including Parcel D) Sct 24, & Pt NE NW Sct 25, all in 88-5

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.

7. UTILITIES. The Sellers shall have no obligation to furnish utilities.

8. ROAD MAINTENANCE. Sellers agree to grant a public easement over all roads necessary to obtain access to the above described premises. Buyers agree to become a member of an organization of lot owners in the area for the purpose of providing road maintenance until such items are furnished by a public authority, if ever. All lot owners shall maintain the road on a pro rata foot frontage basis or by lake home as the majority of the association decide. If no residence is built on this property, there should not be any added road fee if the owners of this lot have a residence in the area and are paying a road fee. Once a residence is built on said lot, there should be a road fee for said lot. Buyers **do have to** maintain a fence on lot line to hold cattle if adjacent pasture is used.

9. 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.

10. ALL of the provisions of this contract are binding on the heirs, successors, and assigns of each and all of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Real Estate Contract on this 3rd day of July, 2000.

Seller: Archie W. Cooey

Buyer: David K. Fry

Seller: Marcheta R. Cooey

Buyer: Kenneth L. Fry

STATE OF IOWA)
)ss
DELAWARE COUNTY)

On this 3rd day of July, 2000, before me a Notary Public in and for the State of Iowa. personally appeared Archie W. Cooey, Marcheta R. Cooey, David K Fry, & Kenneth L. Fry 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.

Notary Public in and for the State of Iowa

JASON P ELSE
Print or type Notary Name.

JASON P. ELSE
MY COMMISSION EXPIRES
6/31/2001