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of April A.D., 2007
Carla K. Becker Auditor
By A. Schmidt Deputy
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DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

(Recorder's Cover Sheet)
REAL ESTATE CONTRACT

Preparer information: *(name, address & phone number)*

James W. Hill
1551-210th Street, Manchester, IA 52057
(563) 920-3714

Taxpayer information: *(name & complete address)*

Hill, James W & Eva E.
1551-210th Street, P.O. Box 100
Manchester, IA 52057

Return Document to: *(name & complete address)*

Brian Oberreuter
1700-310th Street
Ryan, IA 52330

Grantors:

James W. Hill & Eva E. Hill

Grantees:

Brian Oberreuter & Kathy Oberreuter

Legal Description is located on page: (2)

Document or instrument number of previously recorded documents:

Address tax statement: Brian & Kathy Oberreuter 1700 310th Street, Ryan, IA 52330

FOR THE LEGAL EFFECT CONSULT YOUR LAWYER

Real Estate Contract

Agreement Between James W. Hill and Eva E. Hill, husband and wife,

of Delaware County, State of Iowa **Seller[s]**, and Brian Oberreuter and Kathy Oberreuter, husband and wife, as joint tenants with full rights of survivorship, and not as tenants in common,
of Delaware County, State of Iowa, **Buyer[s]**.

That Seller(s) hereby agree to sell and Buyer(s) hereby agree to buy the real estate situated in Delaware County, Iowa, described as:

Lot Two (2) of Hill's First Addition,
City of Manchester, Delaware County,
Iowa, according to plat recorded in
Book 2002, Page 4458;

together with all easements pertaining thereto, upon the following terms:

1. **TOTAL PURCHASE PRICE** for said property is the sum of TWENTY-EIGHT THOUSAND FIVE HUNDRED AND NO/100 - Dollars ($28,500.00)
of which ONE DOLLAR AND NO/100 - Dollars ($1.00) has been paid herewith, receipt of which is hereby acknowledged by Seller(s); and Buyer(s) agree to pay the balance as follows: $557.63 on April 1, 2007, and $557.63 on first day of each month thereafter until March 1, 2012, when all sums due under this contract shall be paid in full. All payments shall be applied first against interest and then against principal. Interest shall be at the rate of 6½% per annum, payable monthly as aforesaid. Buyers reserve the right to prepay any or all of the balance due at any time, without penalty.

2. **INTEREST.** Buyer(s) agree to pay interest from March 1, 2007, upon the unpaid balances at the rate of 6½ per cent per annum, payable monthly.

3. **TAXES** all taxes for the fiscal year July 1, 2005 - June 30, 2006, and a pro-rata share up to date of possession of the taxes for the fiscal year July 1, 2006 - June 30, 2007,

4. **POSSESSION.** Seller(s) agree to give Buyer(s) possession of said premises on or before March 1, 2007 XX

5. **INSURANCE.** Seller(s) agree to maintain existing insurance until date of possession; thereafter until final settlement. Buyer(s) 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 Seller(s) and Buyer(s) as their interests may appear, and to deliver policies therefor to Seller(s).

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 according to Standards. After examination by Buyers 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 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 with the exception as follows:

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 full payment is made.

9. **DEED.** Upon payment of all sums owing by Buyers to Sellers by virtue of this contract, Sellers agree to execute and deliver at his own cost and expense a Warranty Deed of said premises and deliver to second party an Abstract of Title showing a good and merchantable title.

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 expenses incurred by Sellers.

11. (Here add provisions for joint tenancy or other agreements)

Dated this 9th day of April 2007...

Brian Oberreuter

Kathy Oberreuter

BUYERS

1700 310th Street

Ryan, Iowa 52330

BUYER'S ADDRESS

James W. Hill

Eva E. Hill

SELLERS

1551 210th Street

Manchester, Iowa 52057

SELLER'S ADDRESS

STATE OF IOWA, DELAWARE **COUNTY,** ss:

On this 9th day of April A.D. 2007, before me, the undersigned, A Notary Public in and for said County, in said State, personally appeared James W. Hill and Eva E. Hill, husband and wife; Brian Oberreuter and Kathy Oberreuter, husband and wife;

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

JASON M. TUEL
Commission Number 734413
My Commission Expires
5-10-09

Notary Public in and for said County and State.

Real Estate Contract

BETWEEN

AND

STATE OF ss.
County,
Filed for record this
day of A.D., 19
at o'clock M, and recorded
in Book of
on page
Recorder
By Deputy
Recording Fee, $ Paid