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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Real Estate Contract - Short Form

THE IOWA STATE BAR ASSOCIATION
Official Form No. 143
Recorder's Cover Sheet

Preparer Information: (Name, address and phone number)
Steven E. Carr, 117 S. Franklin Street, PO Box 333, Manchester, IA 52057, Phone: (563) 927-4164

Taxpayer Information: (Name and complete address)
Nancy L. Kintzle, 26201 212th Avenue, Delhi, Iowa 52223

Return Document To: (Name and complete address)
Steven E. Carr, 117 S. Franklin Street, PO Box 333, Manchester, IA 52057, Phone: (563) 927-4164

Grantors:
William H. Humphreys
Debra K. Humphreys

Grantees:
Nancy L. Kintzle

Legal description: See Page 2

Document or instrument number of previously recorded documents:

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THE IOWA STATE BAR ASSOCIATION Official Form No. 143	Steven E. Carr	FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

REAL ESTATE CONTRACT
(SHORT FORM)

IT IS AGREED between William H. Humphreys and Debra K. Humphreys, husband and wife

("Sellers"); and

Nancy L. Kintzle

("Buyers").

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

Amended Parcel GG, Part Of Lot 2 Of Stone's Fourth Addition Sec. 25, T88N, R5W Of The Fifth P.M., Delaware County, Iowa, according to plat recorded in Book 2006, Page 1482.

Lot One (1) of Stone's First Addtion to Delaware County, Iowa, according to plat recorded in Book 2 Plats, Page 90, and re-recorded in Book 3 Plats, Page 109, subject to easements of record, together with use of the road way from the public highway to the subdivision, and the use of the road way as traveled or marked in Lots Twenty-seven and Twenty-eight of said subdivision for ingress and egress to said Lot One (1), all in common with others rightfully using the same, subject to easements of use and record

All lake frontage running to the middle of the Maquoketa River bed with regard to the following described real estate: Lot One (1) of "Stone's First Addition to Delaware County, Iowa", a subdivision of parts of the Southeast Quarter of Northwest Quarter and Southwest Quarter of Northwest Quarter of Section 25, Township 88 North, Range 5 West of the 5th P.M., Delaware County, Iowa according to the plat thereof recorded in Plat Record 2, Page 90 in office of Recorder of Delaware County, Iowa; together with use of the roadway from the public highway to said subdivision and the use of the roadway as traveled or marked in Lots 27 and 28 of said subdivision for ingress and egress all in common with others rightfully using the same. This deed is subject to the following covenants: (1) Same is subject to the existing flood plain rights and the Grantees shall hold the Grantors harmless with regard to flooding of the property conveyed. (2) The Grantees and thier successors are restricted from changing or altering lake frontage without the written permission of the Grantors.

with any easements and appurtenant servient estates, but subject to the following:

a. any zoning and other ordinances;

b. any covenants of record;

c. any easements of record for public utilities, roads and highways; and

d. (consider: liens; mineral rights; other easements; interest of others.)

(the "Real Estate"), upon the following terms:

1. **PRICE.** The total purchase price for the Real Estate is Three Hundred Fifty Thousand and 0/100 Dollars ($ 350,000.00) of which One Hundred Thousand and 0/100 Dollars ($ 100,000.00) has been paid. Buyers shall pay the balance to Sellers at

or as directed by Sellers, as follows:

Interest only on September 26, 2011 and interst only on the 26th day of each month there after until no later than August 26, 2012 when the entire unpaid principal balance together with interst acurred shall be paid in full.

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2. INTEREST. Buyers shall pay interest from August 26, 2011 on the unpaid balance, at the rate of 6 percent per annum, payable monthly beginning September 26, 2011 as set forth in paragraph 1 above. Buyers shall also pay interest at the rate of _____ percent per annum on all delinquent amounts and any sum reasonably advanced by Sellers to protect their interest in this contract, computed from the date of the delinquency or advance.

3. REAL ESTATE TAXES. Sellers shall pay real estate taxes prorated to date of possesion

and any unpaid real estate taxes payable in prior years. Buyers shall pay all subsequent real estate taxes. Any proration of real estate taxes on the Real Estate shall be based upon such taxes for the year currently payable unless the parties state otherwise.

4. SPECIAL ASSESSMENTS. Sellers shall pay all special assessments which are a lien on the Real Estate as of the date of this contract or _____. All other special assessments shall be paid by Buyers.

5. POSSESSION CLOSING. Sellers shall give Buyers possession of the Real Estate on August 26, 2011, provided Buyers are not in default under this contract. Closing shall be on August 26, 2011.

6. INSURANCE. Sellers shall maintain existing insurance upon the Real Estate until the date of possession. Buyers shall accept insurance proceeds instead of Sellers replacing or repairing damaged improvements. After possession and until full payment of the purchase price, Buyers shall keep the improvements on the Real Estate insured against loss by fire, tornado, and extended coverage for a sum not less than 80 percent of full insurable value payable to the Sellers and Buyers as their interests may appear. Buyers shall provide Sellers with evidence of such insurance.

7. ABSTRACT AND TITLE. Sellers, at their expense, shall promptly obtain an abstract of title to the Real Estate continued through the date of this contract _____ and deliver it to Buyers for examination. It shall show merchantable title in Sellers in or conformity with this contract, Iowa law and the Title Standards of the Iowa State Bar Association. The abstract shall become the property of the Buyers when the purchase price is paid in full, however, Buyers reserve the right to occasionally use the abstract prior to full payment of the purchase price. Sellers shall pay the costs of any additional abstracting and title work due to any act or omission of Sellers, including transfers by or the death of Sellers or their assignees.

8. FIXTURES. All property that integrally belongs to or is part of the Real Estate, whether attached or detached, such as light fixtures, shades, rods, blinds, awnings, windows, storm doors, screens, plumbing fixtures, water heaters, water softeners, automatic heating equipment, air conditioning equipment, wall to wall carpeting, built-in items and electrical service cable, outside television towers and antenna, fencing, gates and landscaping shall be considered a part of Real Estate and included in the sale except: (consider: rental items.)

9. CARE OF PROPERTY. Buyers shall take good care of the property; shall keep the buildings and other improvements now or later placed on the Real Estate in good and reasonable repair and shall not injure, destroy or remove the property during the term of this contract. Buyers shall not make any material alteration to the Real Estate without the written consent of the Sellers.

10. DEED. Upon payment of purchase price, Sellers shall convey the Real Estate to Buyers or their assignees, by warranty deed, free and clear of all liens, restrictions, and encumbrances except as provided herein. Any general warranties of title shall extend only to the date of this contract, with special warranties as to acts of Sellers continuing up to time of delivery of the deed.

11. REMEDIES OF THE PARTIES. a. If Buyers (a) fail to make the payments aforesaid, or any part thereof, as same become due; or (b) fail to pay the taxes or special assessments or charges, or any part thereof, levied upon said property, or assessed against it, by any taxing body before any of such items become delinquent; or (c) fail to keep the property insured; or (d) fail to keep it in reasonable repair as herein required; or (e) fail to perform any of the agreements as herein made or required; then Sellers, in addition to any and all other legal and equitable remedies which they may have, at their option, may proceed to forfeit and cancel this contract as provided by law (Chapter 656 Code of Iowa). Upon completion of such forfeiture Buyers shall have no right of reclamation or compensation for money paid, or improvements made; but such payments and/or improvements if any shall be retained and kept by Sellers as compensation for the use of said property, and/or as liquidated damages for breach of this contract ; and upon completion of such forfeiture, if the Buyers, or any other person or persons shall be in possession of said real estate or any part thereof, such party or parties in possession shall at once peacefully remove therefrom, or failing to do so may be treated as tenants holding over, unlawfully after the expiration of lease, and may accordingly be ousted and removed as such as provided by law.

b. If Buyers fail to timely perform this contract, Sellers, at their option, may elect to declare the entire balance immediately due and payable after such notice, if any, as may be required by Chapter 654, The Code. Thereafter this contract may be foreclosed in equity and the court may appoint a receiver to take immediate possession of the property and of the revenues and income accruing therefrom and to rent or cultivate the same as the receiver may deem best for the interest of all parties concerned, and such receiver shall be liable to account to Buyers only for the net profits, after application of rents, issues and profits from the costs and expenses of the receivership and foreclosure and upon the contract obligation.

It is agreed that if this contract covers less than ten (10) acres of land, and in the event of the foreclosure of this contract and sale of the property by sheriff's sale in such foreclosure proceedings, the time of one year for redemption from said sale provided by the statutes of the State of Iowa shall be reduced to six (6) months provided the Sellers, in such action file an election to waive any deficiency judgment against Buyers which may arise out of the foreclosure proceedings; all to be consistent with the provisions of Chapter 628 of the Iowa Code. If the redemption period is so reduced, for the first three (3) months after sale such right of redemption shall be exclusive to the Buyers, and the time periods in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to four (4) months.

It is further agreed that the period of redemption after a foreclosure of this contract shall be reduced to sixty (60) days if all of the three following contingencies develop: (1) The real estate is less than ten (10) acres in size; (2) the Court finds affirmatively that the said real estate has been abandoned by the owners and those persons personally liable under this contract at the time of such foreclosure; and (3) Sellers in such action file an election to waive any deficiency judgment against Buyers or their successor in interest in such action. If the redemption period is so reduced, Buyers or their successors in interest or the owner shall have the exclusive right to redeem for the first thirty (30) days after such sale, and the time provided for redemption by creditors as provided in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to forty (40) days. Entry of appearance by pleading or docket entry by or on behalf of Buyers shall be presumption that the property is not abandoned. Any such redemption period shall be consistent with all of the provisions of Chapter 628 of the Iowa Code. This paragraph shall not be construed to limit or otherwise affect any other redemption provisions contained in Chapter 628 of the Iowa Code. Upon completion of such forfeiture Buyers shall have no right of reclamation or compensation for money paid, or improvements made; but such payments and for improvements if any shall be retained and kept by Sellers as compensation for the use of said property, and/or as liquidated damages for breach of this contract; and upon completion of such forfeiture, if Buyers, or any other person or persons shall be in possession of said real estate or any part thereof, such party or parties in possession shall at once peacefully remove therefrom, or failing to do so may be treated as tenants holding over, unlawfully after the expiration of a lease, and may accordingly be ousted and removed as such as provided by law.

c. If Sellers fail to timely perform their obligations under this contract, Buyers shall have the right to terminate this contract and have all payments made returned to them.

d. Buyers and Sellers are also entitled to utilize any and all other remedies or actions at law or in equity available to them.

e. In any action or proceeding relating to this contract the successful party shall be entitled to receive reasonable attorney's fees and costs as permitted by law.

12. JOINT TENANCY IN PROCEEDS AND IN REAL ESTATE. If Sellers, immediately preceding this contract, hold title to the Real Estate in joint tenancy with full right of survivorship, and the joint tenancy is not later destroyed by operation of law or by acts of Sellers, then the proceeds of this sale, and any continuing or recaptured rights of Sellers in the Real Estate, shall belong to Sellers as joint tenants with full right of survivorship and not as tenants in common; and Buyers, in the event of the death of either Seller, agree to pay any balance of the price due Sellers under this contract to the surviving Seller and to accept a deed from the surviving Seller consistent with paragraph 10.

13. JOINDER BY SELLER'S SPOUSE. Seller's spouse, if not a titleholder immediately preceding acceptance of this offer, executes this contract only for the purpose of relinquishing all rights of dower, homestead and distributive shares or in compliance with Section 561.13 of the Iowa Code and agrees to execute the deed for this purpose.

14. TIME IS OF THE ESSENCE. Time is of the essence in this contract.

15. PERSONAL PROPERTY. If this contract includes the sale of any personal property, Buyers grant the Sellers a security interest in the personal property and Buyers shall execute the necessary financing statements and deliver them to Sellers.

16. CONSTRUCTION. Words and phrases in this contract shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.

17. RELEASE OF RIGHTS. Each of the Sellers hereby relinquishes all rights of dower, homestead and distributive share in and to the property and waives all rights of exemption as to any of the property.

18. CERTIFICATION. Buyers and Sellers each certify that they are not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Each party hereby agrees to defend, indemnify and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney's fees and costs) arising from or related to my breach of the foregoing certification.

I UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND EXEMPT FROM JUDICIAL SALE; AND THAT BY SIGNING THIS CONTRACT, I VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS CONTRACT.

Dated: August 26, 2011 Nancy L. Kintzle BUYERS

Dated: _____ _____ BUYERS

19. INSPECTION OF PRIVATE SEWAGE DISPOSAL SYSTEM. Delete inappropriate alternatives below. If no deletions are made, the provisions set forth in Paragraph A shall be deemed selected.

A. ~~Seller represents and warrants to Buyer that the Property is not served by a private sewage disposal system, and there are no known private sewage disposal systems on the property.~~

B. The Property is served by a private sewage disposal system, or there is a private sewage disposal system on the Property. Seller and Buyer agree to the provision selected in the attached Addendum for Inspection of Private Sewage Disposal System.

C. ~~Seller and Buyer agree that this transaction IS exempt from the time of transfer inspection requirements by reason that~~ _____.

20. ADDITIONAL PROVISIONS.

Buyer owns property in Robins, Iowa that is currently marketed to be sold. If buyer sells said property prior to August 26, 2012 the entire unpaid principal balance together with interst acurred shall be paid on the closing date of the Robin's property sale.

Dated: August 26, 2011

William H. Humphreys

Debra K. Humphreys SELLERS

Nancy L. Kintzle

_____ BUYERS

STATE OF IOWA, COUNTY OF DELAWARE

This instrument was acknowledged before me on August 26, 2011, by, William H. Humphreys and Debra K. Humphreys, husband and wife.

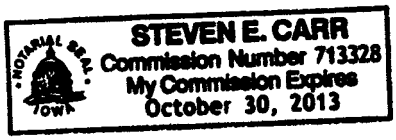
Steven E. Carr, Notary Public

STEVEN E. CARR
Commission Number 713328
My Commission Expires
October 30, 2013

INDIVIDUAL NOTARY

STATE OF IOWA, COUNTY OF DELAWARE

The instrument was acknowledged before me on August 26, 2011, by Nancy L. Kintzle.



Steven E. Carr, Notary Public

STATE OF _____, COUNTY OF _____

The instrument was acknowledged before me on _____, by_____
_____.

_____
, Notary Public

CORPORATE NOTARY

STATE OF _____, COUNTY OF _____

The instrument was acknowledged before me on _____,
by _____
as _____
of _____.

_____
, Notary Public

STATE OF _____, COUNTY OF _____

The instrument was acknowledged before me on _____,
by _____
as _____
of _____.

_____
, Notary Public

Addendum for
Inspection of Private Sewage Disposal System

Buyer and Seller agree on the following initialed alternative to comply with the time of transfer inspection of private sewage disposal systems:

✓ There is a private sewage disposal system on this Property which serves the Property. Buyer has obtained or shall obtain at Buyer's expense within ___ days a certified inspector's report which documents the condition of the private sewage disposal system, that it is of sufficient capacity to serve the Property, that the continued use of the system is permitted, and whether any modifications are required to conform to standards adopted by the Department of Natural Resources. Buyer shall attach the inspection report to the Groundwater Hazard Statement to be filed at closing.

~~If Seller receives an unsatisfactory report, the basis of which cannot be resolved between Buyer and Seller within xxxx days of delivery of a copy to Buyer, then upon written notice from Buyer to Seller, this agreement shall be null and void and all earnest money paid hereunder shall be returned immediately to Buyer.~~

____ There is a private sewage disposal system on this Property. Weather or other temporary physical conditions prevent the certified inspection of the private sewage disposal system from being conducted. Buyer shall execute a binding acknowledgment with the County Board of Health to conduct a certified inspection of the private sewage disposal system at the earliest practicable time and to be responsible for any required modifications to the private sewage disposal system as identified by the certified inspection. Buyer shall attach a copy of the binding acknowledgment to the Groundwater Hazard Statement to be filed at closing. When the inspection is completed, an amended Groundwater Hazard Statement shall be filed with the certified inspection and shall include the document numbers of both the real estate transfer document and the original Groundwater Hazard Statement

Seller agrees at closing to deposit the sum of $ _____ Dollars into escrow with _____ ("Escrow Agent") to reimburse Buyer for expenses incurred for the cost of the inspection and any required modifications to the private disposal system. Escrow Agent shall pay to Buyer, up to the amount held in escrow, amounts for required modifications after any such modifications are completed and upon submission to Escrow Agent of a detailed invoice. If no modifications are required, the entire escrow account shall be returned to Seller. Any funds remaining in the escrow account after any required modifications shall be returned to Seller. Seller shall not be responsible for any cost in excess of the escrow deposit.

____ There is a private sewage disposal system on this Property. The building to which the sewage disposal system is connected will be demolished without being occupied. Buyer shall execute a binding acknowledgement with the county board of health to demolish the building within an agreed upon time period. Buyer shall attach a copy of the binding acknowledgement to the Groundwater Hazard Statement to be filed at closing.

____ There is a private sewage disposal system on this Property. The private sewage disposal system has been installed within the past two years pursuant to permit number _____.