

## REAL ESTATE CONTRACT-INSTALLMENTS

IT IS AGREED	) this	_ day of	19	, by and between	Donald W.	Heldenbrand
and Jean	W. Heldenb	orand				Je
of the County	Madiso	State	of lowa, Sellers; a	and James M.	Applegate as	nd Jolene M.
Applegat	e, Husband as tenants	in common,	Journ Ceases	its with rule	779.00 01 0	
of the County of	Madison	Sta	te of Iowa, Buyers	\$;		: of the assessmen
That the Seller hereby agree with State of lowa, to-	h the Sellers to	ntract provided, ago purchase the follow	ree to sell to the E ving described rea	Buyers, and the Bu al estate situated in	the County of	ion of the premises, Madison
•	The North	Half (½) of the	Southeast Oua	rter (¼) of Sect	ion Fourteen (1	(4) except
COMPUTER V					Quarter (1/4) o	
RECORDED			, ,		the East 100 F	
COMPARED					uarter (1/4) of th	
					aid section, and	
					Quarter (1/4) of	
		<u>.</u>	•		Range Twenty	-seven
may be below sta hereto and marks	y easements an ated, and certair ed "Exhibit A" al	n personal property I upon the terms a	appurtenant there if and as may be nd conditions follo	itő, but with such i herein described ( wing:	eservations and e of if and as an item	exceptions of title as nized list is attached
1. TOTAL PURCHASE	PRICE. The buyer at	grees to pay for said property	the total of \$89.5	900.00		due and payable at
(a) DOWN PAYMENT	or s 10.00	0.00	RECEIPT O	OF WHICH IS HEREBY ACI	(NOWLEDGED: and	County, lows, as follows.
(N) DAI ANCE OF DUD	CHAREDONCE &	79.900.00	es fotows \$	586,46 (Pri	ncipal and i	nterest), or
more at	the option	of the Buyer	r, payable of	or before t	he ist day o	f each and ever and interest on
month be	ginning Se	ptember 1, 1: at the rate	of 8.000 per	rcent per an	num from Aug	ust 1, 1994, is
fully pa	aid: said p	avments to be	e applied fir	rst in paymer	it of all int	erest then
accraied	on the rem	ainder of sat	id principal	sum. In the	event this	contract is
assigned	i by the Bu	yer of the pi l become imm	remises sold	or conveyed	then the unp	aid balance of
thus cor	itract snar	T Decous Tills	scratery due	and bayable	Hi Luxx.	
OF IOWA	Inst. No.	279 Filed to	r Record this 29	day of _July_	19 <u>94</u> at	LO: 20_AM
ON COUNTY,	Book 133	<sub>Page</sub> 237	Recording Fee \$ _	1.00 Michelle	Utsler, Recorder, By	setty M Nebel
2. POSSESSION. E	Suvers, concurrently with	due performance on their per	t shall be entitled to possess	ion of said premises on the	lst	dey of
August					ontract. If Buyers are taking	subject to the rights of lessees
and are entitled to rentall	effe on morferent ह ए किस्स	date of possession, so indicate of	cate by 'yes' in the space !	one and pay	able in the	fiscal year 199
3. TAXES. Sellers 95, and	32 days of	1994/95 taxe	es due and pa	ayable in the	1995/96 fis	cal year, prio
to such	taxes beco	ming delinqu	ent,	_		
•					axes before same become te of payment of such items	delinquent. Whoever may be anot later than July 15 of each
		pon the taxes for the year ers are purchasing a lot with			€.	
4. SPECIAL ASSESSI		I pay the special assessme			elow.}	
(b) Which are a lien th	erson ssotAu	gust 1, 1994	(Cate)			
(c) including all sewi	age disposal assessmen	nts for overage charge here!	(20.0)	nicipality having jurisdiction	as of date of possession.	
Buyers, except as abo	ve stated, shall pay all t	subsequent special assess/	nents and charges, before t	hey become delinquent.		
Seters fail to pay, Buyen or essign (1) Sand here	s may pay any such sur aby reserve the night to	ns in default and shall recei at any time mortgage their i	ve credit on this contract to ight. I'lle or interest in such	r such sume so peid. MOR1 premises or to renew or ex	FGAGE BY SELLERS. Selle cend any existing mortgage	Buyers' equity herein. Should are, their successors in interest for any amount not exceeding
requirements of this cont shall be prior and param amount of any existing in receive a deed to said pri	tract. Buyers hereby exp rount to any of Buyers' mortgage balance on se emises; or Sellers, at the	ressly consent to such a mithen rights in said property id premises, they may at it pir option, any time before Bi	ortgage and agree to exect DEED FOR BUYERS SU wer option, assume and ag yers have made such a mo	ite and deliver all necessary BUECT TO MORTGAGE. II ree to pay said mortgage a irigage commitment, may re	y papers to aid Sellers in sell Buyers have reduced the locording to its terms, and t duce or pay off such mortge	e onergus then the installment icuming such a mortgage which belance of this contract to the subject to such mortgage shall ge ALLOCATED PAYMENTS reserve the right, if reasonably
necessary for their protect hereunder in excess of t	ction to divide or allocate the amount of the unpai all hereafter collect or re	the payments to the interest d balance under the terms coive any moneys heraund	ited parties as their interests of this contract less the tot	s may appear. SELLERS AS all amount of the encumbra	TRUSTEES Sellers agree not on the interest of Selle	that they will collect no money in or their essigns in said real living said money as the agent
premiums therefore to be buildings and improveme Seffers in an amount not such insurance payable to security for the payment	prepaid by Buyers (with ints, now on or hereafte) less than the full insura to Sellers and Buyers as of the sums herein men	houf natice or demand) again r placed on said premises a ble value of such improven their interests may appear, I boned, In the event of any :	nst loss by fire, tomado and nd any personal property w tents and personal property BUYERS SHALL PROMPTI such casualty loss, the insu	o other hazards, casualbas frich may be the subject of y or not less than the unpai LY DEPOSIT SUCH POLIC rance proceeds may be use	and comingencies as Seller this contract, in companies d purchase price herein whi Y WITH PROPER RIDERS of industries supervision of the	stantly keep in force insurance, may reasonably recurse on all to be reasonably approved by chever amount is smaller with WITH SELLERS for the further the Sellers for replace or repair as security for the payment of

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DEED RECORD 133

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ed against the real estate d 8. LIENS. No mechanics' lien shall be imposed upon or forecio

ADVANCEMENT BY SELLERS.
 If Buyers fail to pay such taxes, special assessments and insurance and effect necessary rejects, as above agreed, Sellers may, but need not, pay such taxes, special assessments, insurance and make necessary repairs, and all sums so advanced shall be due and payable on de nand or such sums so advanced may, at the election of Sellers, be added to the principal amount due hereunder and so accured. (For Buyers' rights to make advancements, see paragrap 1.5 above.)

- 19. JOINT TENANCY IN PROCEEDS AND SECURITY RIGHTS IN REAL ESTATE. If and only if, the Sellers immediately priceding this sale, hold the title to the above described properly in joint tenancy, and such point tenancy has not later been destroyed by operation of law or by acts of the Sellers, this sale is all not constitute such destruction and the proceeds of this contract, and any continuing and/or recognized inplies of Sellers in said rest estate, shall be and continue in Sellers as joint tenants with rights of survivorship and not as tenants in common, and Buyers, in the event of the death of one of such joint tenants, agree to pay any belance of the proceeds of this contract to the surviving Seller (or Sellers) and to accept deed solely from lam or them consistent with paragraph 14 below unless and except this paragraph is stricken from this agreement.
- 11. SELLERS. Spouse, if not trisholder immediately preceding this sale, shall be presumed to have executed this instrument only for the purpose of retinquishing all rights of dower, homestead and distributive share and/or in compliance with section 561.13 Code of lows, and the use of the word "Sellere" in the print of portion of this contract, without more, shall not rebut such presumption, nor in any way enlarge or extend the previous interest of such spouse in said property, or in the sale proceeds, nor bind such spouse except as storesaid, to the terms and provisions of this contract.
- 12. TIME IS OF THE ESSENCE. Time is of the essence in this Agreement. Failure to promptly assert rights of Selens herein shall not, however, be a warver of such rights or a warver of any existing or autoequent default.
- 13. EXCEPTIONS TO WARRANTIES OF TITLE. The warrantes of tide in any Deed made pursuant to this contract (See paragraph 14) shall be without reservation or qualification EXCEPT. (a) Zoning ordinances; (b) Such restrictive covenants as may be shown of record; (c) Easements of record, if any; (d) As limited by paragraphs 1, 2, 3 and 4 of this contract; (e) Salers shall one Special Warranty as to the period after equilibrie passes to Buyers; (f) Solute if not Ushrolder, need not join in any wan arrises of the deed unless otherwise supulated.

•					
(0)		(Min	eral reservations of record?)		
(h) (Liens?)	(Easements not n	ecorded?)	(Interests of other parties?)	(Lessess?)	
14. DEED AND A	BSTRACT, BILL OF SALE. N 🕸	aid sums of money and interest (	are paid to Sellere during the life of this cont	sct, and all other agreements for perform	ance by Buyers
contract; and Salters	will at this time deliver to Buyers and State Rev Association title standard	abstract showing merchantable there is a lesser requirement a	Warranty Deed conveying said premitive, in conformity with this contract. Such is to period of abstracting) to said premiser (INCOCOCOCOCOCOCOCOCOCOCOCOCOCOCOCOCOCOCO	abstract shall begin with the government and shall show title thereto in Sellers a	t patent (unless is of the date of
affairs of Sellers resu	ulting in a change of title by operation	of law or otherwise. If any perso	Sellers shall also pay the cost of a nal property is a part of this agreement, then	upon due performance by Buyers, Selle	rs shall execute
and deliver a Bill of Se	ale consistent with the terms of this con	ract. Sellers shall pay all taxes on	any such personal property payable in 19_9	±, and all taxes thereon payable p	nor thereto
15. APPROVAL O	OF ABSTRACT. Buyers have	examined	the abstract of title to this property and su	th abstract is	scoepted.
16. FORFEITURE. part thereof, levied u reasonable reper as	pon said property, or assessed again	ist it, by any taxing body before.	ereof, as same become due; or (b) fail to g any of such dems become delinquent; or (c n made or required; then Sellers, in addition	fail to keep the property insured; or (d)	fail to keep it in

- reasonable reper as herein required; or (a) fat 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 may have, at their option, may proceed to forfeit and cancel this contract as provided like (Chapter Set Scode of lower). Upon completion of such forfeiture Buyers shall have no night contracts as the 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 secretary or any part thereof, such party or persons in possession shall at once peacefully enrow thereform, or failing to do so many be treated as tenants holding over, untawfully after the expiration of a lesse, and may accordingly be outsed and removed as such as provided by law.
- 17. FORECLOSURE AND REDEMPTION. If Buyers (all to timely parform this contract, Sellers, at their option, may elect to -lecters the entire batance immediately due and payable their such notice, if any, as may be required by Chapter 654, The Code. Thereafter this contract may be foreclosed in equity and the out may appoint a receiver to take immediate possession to the property and of the revenues and income accurage therefore and to rest or cultivate the same as the receiver may deem best for the interest of all parties concerned, and such receiver half 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
- of the property and of the revenues and income accurring uniterative and account to Buyers only for the net profits, after application of raints, issues and profits from the costs and expenses of the receivership and intreduceure and super to 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 shariffs sale in such foreclosure proceedings, the time of one year for redemption from said sale provided by the statutes of the State of fores shall be reduced to six (8) months provided the Seters, in such action files an election to waive any deficiency juggment against Buyers which may arise out of the foreclosure proceedings; all to be consistent with the provisions of Chapter 628 of the lowa Code. If the redemption pend is so reduced, for the first three (3) months after sale such right of redemption pends is or reduced, for the first three (3) months after sale such right of redemption pends is or reduced, for the first the pend of redemption pends is or reduced. Set (4) months.

  It is further agreed that the pend of redemption after a foreclosure of this contract shall be reduced to safty (60) days if all of the three following combingencies 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 kable under this contract at the time of such foreclosure; and (3) Setters in such action. If an election to waive any deficiency juggment against Buyers or this successor in interest or the owner shall have the exclusive right to redeem for the first thin (30) days after such sale, and the time provided for redemption by creditors as provided in Sections 628.58.15 and 528.16 of the lows Code shall be reduced to forty (40) days. Entry of appearance by pleasing or dockat entry by or on behand of Buyers shall be presumption that the provisions of Chapter 628 of the lows. Code T
- 18. ATTORNEY'S FEES. In case of any action, or in any proceedings in any Court to collect any sums payable or secured tierein, or to protect the lien or table herein of Sellers, or in ny other case permitted by law in which attorney's fees may be collected from Buyers, or imposed upon them, or upon the above describe 3 property, Buyers agree to pay reasonable attorneys' less.
- 19. INTEREST ON DELINQUENT AMOUNTS. Ether party will pay interest at the highest legal contract rate applicable to a natural person to the other on at amounts herein as and after they become delinquent, and/or on cash reasonably advanced by either party pursuant to the terms of this contract, as protective disbursements.
- 20. ASSIGNMENT. In case of the assignment of this Contract by either of the parties, prompt notice shall be given to the other parties, who shall at the time of such notice be furnished this duplicate of such assignment by such assignors. Any such assignment shall not terminate the liability of the assignor to perform, unless a specific release in writing is given and signed to the other party to this Contract.
- 21. PERSONAL PROPERTY. It this contract includes the sale of any personal property, then in the event of the forfeture or foreclosure of this contract, such personally shall be presented individually with the real estate above described, and any such termination of Buyers' rights in said real estate shall or noumently operate as the forfeture or foreclosure hereof gainst all such personal property.
- 22. CONSTRUCTION. Words and phrases herein, including acknowledgements hereof, shall be construed as in the singular or plural number, and as masculine, feminine or nauter ander, according to the context. See paragraph 11 above, for construction of the word "Selers."
- 23. SPECIAL PROVISIONS.

Donald W. Heldenbrand  James M. Applegate  Jam
Jean W. Heldenbrand ( Xolener) Applicate
Jean W. Heldenbrand ( Xolener) Applicate
Jean W. Heldenbrand ( Xolener) Applicate
Jean W. Heldenbrand SELLERS Polene M. Applegate BUYERS
BOX 140 104 HOOKE 05
Van Meles In 50061 hon Meles It 5000/11.
STATE OF IOWA COUNTY, 55.
On this day of AD. 19 before me, the undersigned, a Notary Fublic in and for said State personally Bageared
Donald W. Heldenbrand and Jean W. Heldenbrand, Husband and Wife AND:
James M. Applegate and Jolene M. Applegate, Husband and Wife
to me known to be the identical persons named in and who executed the within and torogoing instrument, and acknowledged the they executed the same of the province of an and close? I will be a same of the province of the control of
mail:
Heldenbrand
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