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LISA SMITH, COUNTY RECORDER

MADISON 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)

Jerrold B. Oliver, Post Office Box 230, Winterset, IA 50273, Phone: (515) 462-3731

**Taxpayer Information:** (Name and complete address)

Dean & Deanna Kirgis, 719 North 8th Avenue, Winterset, IA 50273

✓ **Return Document To:** (Name and complete address)

Jerrold B. Oliver, Post Office Box 230, Winterset, IA 50273, Phone: (515) 462-3731

**Grantors:**

Patrick F. Corkrean

Nancy M. Corkrean

**Grantees:**

Dean Kirgis

Deanna Kirgis

**Legal description:** See Page 2

**Document or instrument number of previously recorded documents:**



# REAL ESTATE CONTRACT (SHORT FORM)

IT IS AGREED between Patrick F. Corkrean and Nancy M. Corkrean, Husband and Wife,

("Sellers"); and

Dean Kirgis and Deanna Kirgis, as joint tenants with full rights of survivorship and not as tenants in common

("Buyers").

Sellers agree to sell and Buyers agree to buy real estate in MADISON

County, Iowa, described as:

Lots Eight (8), Nine (9) and Ten (10) and the West 3 feet of Lot Seven (7) of Clark's Irregular Survey to the City of Winterset, Madison County, Iowa

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 Two Hundred Ninety-Nine Thousand Nine Hundred and 0/100 Dollars (\$ 299,900.00 ) of which One Thousand Six Hundred Fifty and 0/100 Dollars (\$ 1,650.00 ) has been paid. Buyers shall pay the balance to Sellers at Winterset, Iowa

or as directed by Sellers, as follows:

\$10,000.00 on July 1, 2008, and \$1650.00 on the first day of each month beginning August 1, 2008, until July 1, 2010, when the entire unpaid balance shall be due and payable. Said monthly payments shall be applied first to the interest then unpaid and next upon the balance of the principal. Buyers shall have the right to make additional payments on the principal at any time without penalty. In the event Buyers sell all or any part of the above-described real estate, or assign this Contract, Sellers shall have the right to declare the entire unpaid balance to be immediately due and payable.



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: 7-11-08

Dated: 7-11-08

[Signature]  
BUYERS  
Deanna Kirgis  
BUYERS

19. **ADDITIONAL PROVISIONS.**

Dated: 7-11-08  
Patrick F. Corkrean  
Patrick F. Corkrean  
Nancy M. Corkrean  
Nancy M. Corkrean  
SELLERS

[Signature]  
Dean Kirgis  
Deanna Kirgis  
Deanna Kirgis  
BUYERS  
7-11-08

STATE OF IOWA, COUNTY OF MADISON

This instrument was acknowledged before me on \_\_\_\_\_, by  
Patrick F. Corkrean and Nancy M. Corkrean

Carol E. Landis  
Notary Public

