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LISA SMITH, COUNTY RECORDER  
MADISON IOWA

CHEK



## 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)

Amber Breakbill, 2509 - 120th Street, Van Meter, IA 50261

*SATC*

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

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

**Grantors:**

Frieda Jensen

**Grantees:**

Amber Breakbill

**Legal description:** See Page 2

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



# REAL ESTATE CONTRACT (SHORT FORM)

IT IS AGREED between Frieda Jensen, Single

("Sellers"); and

Amber Breakbill

("Buyers").

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

County, Iowa, described as:

A parcel of land in the Southwest Quarter of the Southwest Quarter of Section (10), Township Seventy-seven (77) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Beginning at the Southwest Corner of Section Ten (10), Township Seventy-seven (77) North, Range Twenty-seven (27) West of the 5th P.M.; thence North 00°52'39" West 295.00 feet along the west line of said Section Ten (10); thence North 90°00'00" East 442.98; thence South 00°52'39" East 295.00 feet to the south line of said Section Ten (10), thence South 90°00'00" West 442.98 feet along said south line to the place of beginning. Said parcel contains 3.000 acres, including 0.576 acres of public road right-of-way

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 One Hundred Twenty-Five Thousand and 0/100 Dollars (\$ 125,000.00 ) of which

No and 0/100

Dollars (\$ 0.00 ) has been paid. Buyers shall pay the balance to Sellers at \_\_\_\_\_

or as directed by Sellers, as follows:

Balance of \$125,000.00 shall be paid as follows:

\$790.09 on or before the 26th day of each month, beginning December 26, 2008, until November 26, 2012, when the entire balance is due and payable. Said monthly payments shall be applied first to the interest then unpaid and next upon the balance of the principal. Buyer shall have the right to make additional payments on the principal at any time without penalty.



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: NOV 25, 2008

Amber Breakbill  
BUYERS

Dated: \_\_\_\_\_, \_\_\_\_\_

BUYERS

19. **ADDITIONAL PROVISIONS.**

A. Buyer has made an inspection of the premises and has had the property inspected and received a Property Inspection Report. Buyer acknowledges that she is purchasing the property in its existing condition, "as is".

B. In the event Buyer sells all or any part of the above-described real estate or assigns this Contract, Seller shall have the right to declare the entire balance to be immediately due and payable.

Dated: NOV 25, 2008

Frieda Jensen  
Frieda Jensen

Amber Breakbill  
Amber Breakbill

SELLERS

BUYERS

STATE OF IOWA, COUNTY OF MADISON

This instrument was acknowledged before me on NOV 25TH 2008, by,

Frieda Jensen

NANCY PAULLIN

Iowa Notarial Seal

Commission Number: 147228

My Commission Expires: 06/09/2009

Nancy Paullin, Notary Public

STATE OF IOWA

:  
:SS

COUNTY OF ~~Madison~~ *Madison*

This instrument was acknowledged before me on the 25 day of Nov,  
2008, by Amber Breakbill.

*Nancy Paullin*

\_\_\_\_\_  
Notary Public in and for the State of Iowa

\_\_\_\_\_  
NANCY PAULLIN  
Iowa Notarial Seal  
Commission Number: 147228  
My Commission Expires: 06/09/2009