_	`
_	
_	,
V	

	3A # 1159		FOR THE LEGAL EFFECT OF THE USE THIS FORM, CONSULT YOUR LAW
			FILED HO. 753
		•	800K 2003 PAGE 75
	REC \$ 2	200	
	AUD \$ R.M.F. \$	500	2003 DEC 30 PM 1
	**	5 00	HICKI UTSLER
		COMPUTER	ADISON COUNTY, 10
1		RECORDEDCOMPARED	
arer mation <u>Gordon K. Darlina, Jr., 53 Jefferson Street</u>	Winterset IA 5	0273-008 <i>8</i>	
Individual's Name Street A		City	Phone
Address Tax Statement: Carl & Peggy Kirkl			SPACE ABOVE THIS LINE FOR RECORDER
1899 330th Str	=		
Lorimor, IA 50148	PACT (SHC	RT FOR	W)
			,
IT IS AGREED between	11170		
Ralph G. Kirkland and Leona J. Kirkland, Husband a	ana wite,		
"Sellers"); and Carl K. Kirkland and Peggy A. Kirkland, Husband an	d Wife, as Joint	Tenants with	r Full Rights of
Survivorship and Not as Tenants in Common,	101 71110, 0.0 001111		, and a significant of the signi
"Buyers").			
Sellers agree to sell and Buyers agree to buy real estate in	N	ladison	County,
owa, described as:			
Gas attached Euclibit "A"			
See attached Exhibit "A"			
See attached Exhibit "A"			
See attached Exhibit "A"			
vith any easements and appurtenant servient estates, but subjec	ct to the following: a	. any zoning an	d other ordinances; b. any
with any easements and appurtenant servient estates, but subject covenants of record; c. any easements of record for public utilities,	ct to the following: a. roads and highways;	. any zoning an and d. (conside	d other ordinances; b. any r: liens; mineral rights; other
with any easements and appurtenant servient estates, but subject covenants of record; c. any easements of record for public utilities, casements; interest of others.)	ct to the following: a roads and highways;	. any zoning an and d. (conside	d other ordinances; b. any r: liens; mineral rights; other
with any easements and appurtenant servient estates, but subject covenants of record; c. any easements of record for public utilities, easements; interest of others.) The "Real Estate"), upon the following terms: 1. PRICE. The total purchase price for the Real Estate is Twents.	roads and highways;	and d. (consider	r: liens; mineral rights; other

\$2,804.87, including interest, on December 1, 2004, and \$2,804.87, including interest, on the 1st

day of December each year thereafter until the entire balance owing shall be paid in full.

© The Iowa State Bar Association 2003 IOWADOCS ®

or as directed by Sellers, as follows:

143 REAL ESTATE CONTRACT (SHORT FORM) Revised March, 2003

2. INTEREST. Buyers shall pay interest from December 1, 2004 on the unpaid balance,
the rate offour (4)percent per annum, payable as portion of the payments above stated
Buyers shall also pay interest at the rate of four (4) percent per annum on all delinquent amounts and any sum reason
ably 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
all taxes payable in the fiscal year that began July 1, 2003, and 5/12 of the real estate taxes payable in the fiscal year
beginning July 1, 2004,
and any unpaid real estate taxes payable in prior years. Buyers shall pay all subsequent real estate taxes. Any proration of real esta
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 the
contract or All other special assessments shall be paid by Buyer
5. POSSESSION CLOSING. Sellers shall give Buyers possession of the Real Estate on December 1
2003 , provided Buyers are not in default under this contract. Closing shall be on on or about December 1 , 2003
6. INSURANCE, Sellers shall maintain existing insurance upon the Real Estate until the date of possession. Buyers shall acce
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. Seller
interest shall be protected in accordance with a standard or union-type loss payable clause. Buyers shall provide Sellers with evidence of each leavest search in the standard or union-type loss payable clause.
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, lowa law and the Title Standards of the lowa 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 ligh
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 o 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 al
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 lowa). 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 of
parties in possession shall at once peacefully remove therefrom, or failing to do so may be treated as tenants holding over, unlawfull after the expiration of lease, and may accordingly be ousted and removed as such as provided by law.
after the expiration of lease, and may accordingly se obsted and removed as soon 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 sheriffs sale in such foreclosure proceedings, the time of one year for redemption from said sale provided be 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 an
deficiency judgment against Ruyers 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 period is so reduced, for the first three (3) months after sale such right or redemption shall be exclusive to the Buyers, and the time periods in Sections 628.5, 628.15 and 628.16 of the lowa 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 lowa 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 lowa Code. This paragraph shall not be construed to limit or otherwise affect any other redemption provisions contained in Chapter 628 of the lowa Code. Upon completion of such 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 a 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 lowa 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 Buyers 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. ADDITIONAL PROVISIONS.

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 CONTRACT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS CONTRACT.

	Dated:_				· · · · · · · · · · · · · · · · · · ·
	Dated:_				
Ralp	htakl	Zend 1	120 K. 16	16(h)	
Ralph G. Kirkland	Kirkland		Carty. Kirkland	Kirkland	
Leona J. Kirklan		SELLERS	Peggy Al Kirkland		BUYERS
STATE OF	IOWA	, COUNTY OF	MADISON	, , ss:	
This instrument was acknowledged before me on				. 30 th	, 2003
by, <u>Ralph G. Kirk</u> l	land, Leona J. Kirklan	d. Carl K, Kirkland and	Peggy A. Kirkland	~	
· · · · · · · · · · · · · · · · · · ·		A KIDIKI AND	Shorta & Ku	ekland	·
	Commis My Co	A L. KIRKLAND sion Number 723372 ommission Expires 7-14-012	SHELLA L KIRK	CLAND	, Notary Public

Exhibit "A" Legal Description Kirkland Real Estate Contract

The Southeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Sixteen (16), in Township Seventy-four (74) North, Range Twenty-nine (29) West of 5th P.M., Madison County, Iowa, excepting therefrom a tract of land described as follows: Commencing at the Northeast corner of said forty-acre tract, running thence South 466.7 feet, thence West 466.7 feet, thence North 466.7 feet, thence East 466.7 feet to the place of beginning, AND

A part of the North Half of the Northeast Quarter of Section 16 in Township 74 North, Range 29, West of the 5th P.M., described as follows: Commencing at a point 482 feet West of the Southeast corner of the Northeast Quarter of the Northeast Quarter of said Section 16, and running thence North 100 feet, thence West to a point 66 feet West of the West line of said Northeast Quarter of the Northeast Quarter, thence South 100 feet to a point 66 feet West of the Southwest corner of said Northeast Quarter of the Northeast Quarter, thence East along the South line of the North Half of the Northeast Quarter of said Section 16 to the place of beginning, all West of the Fifth P.M., Madison County, lowa.