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MICHELLE UTSLER, COUNTY RECORDER
MADISON IOWA

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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, P.O. Box 230, Winterset, IA 50273, (515) 462-3731

Taxpayer Information: (Name and complete address)

Charles Dellavecchia
515 E Benton
Winterset, IA 50273

Return Document To: (Name and complete address)

Jerrold B. Oliver
PO BOX 230
Winterset, IA 50273

Grantors:

Oliver L. Russell
Kathryn M. Russell

Grantees:

Charles Dellavecchia

Legal description: See Page 2

Document or instrument number of previously recorded documents:



REAL ESTATE CONTRACT (SHORT FORM)

IT IS AGREED between Oliver L. Russell and Kathryn M. Russell, Husband and Wife

("Sellers"); and
Charles Dellavecchia

("Buyers").
Sellers agree to sell and Buyers agree to buy real estate in Madison

County, Iowa, described as:
Lots Seven (7) and Eight (8), Block One (1) of North Addition 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 Twelve Thousand Six Hundred Twenty-Four
and 1/100 Dollars (\$ 12,624.01) 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:
The purchase price shall be paid by the Buyer paying the balance due on a mortgage against said real
estate in the principal amount of \$12,624.01.

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 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.

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: 10-17-05 [Signature]
BUYERS

Dated: _____
BUYERS

18. ADDITIONAL PROVISIONS.

1) Buyer shall assume and agree to pay the mortgage held by Farmers & Merchants State Bank.

2) Buyer shall also assume and agree to pay all unpaid property taxes and all unpaid assessments for public improvements.

3) Buyer shall pay any necessary abstracting costs.

Dated: Oct 14, 2004
[Signature] [Signature]
Oliver L. Russell Charles Dellavecchia
[Signature]
Kathryn M. Russell SELLERS BUYERS

STATE OF IOWA, COUNTY OF MADISON
This instrument was acknowledged before me on Oct 14, 2004, by,
Oliver L. Russell and Kathryn M. Russell

[Signature]
Notary Public

