

MICHELLE UTSLER, COUNTY RECORDER
MADISON IOWA

COMPUTER	<input checked="" type="checkbox"/>
RECORDED	<input checked="" type="checkbox"/>
COMPARED	<input type="checkbox"/>

After Recording Return To: Mark V. Hanson, Whitfield & Eddy, P.L.C., 317 Sixth Ave., Ste. 1200, Des Moines, Iowa 50309-4110
 Prepared by: Mark V. Hanson, Attorney at Law, Whitfield & Eddy, P.L.C. 317 Sixth Ave. Ste. 1200, Des Moines, Iowa 50309-4110 / (515) 288-6041
 Address Tax Statement To: Terence and Wanda Ventling, 1329 Pointe Court, Cummings, Iowa 50061

MEMORANDUM OF REAL ESTATE PURCHASE AGREEMENT CONTRACT

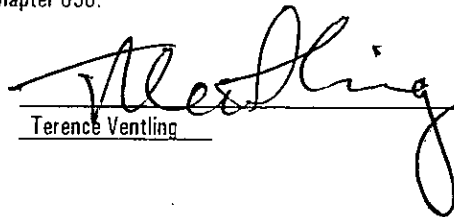
NOTICE IS HEREBY GIVEN: That on the 13th day of December, 2005,
Leslie Cooper, single, Seller,
 whose address is 240 42nd St., Des Moines, Iowa 50312 and
Terence Ventling and Wanda Ventling, husband and wife, Purchasers,
 whose address is 1329 Pointe Court, Cummings, Iowa 50061
 entered into a Purchase Agreement Contract covering the below described real estate located in Madison County, Iowa, to wit:

Lot Twenty-one of Polo Pointe Plat 2 Subdivision, a subdivision in the South Half (S 1/2) of the Northwest Quarter (NW 1/4), South Half (S 1/2) of the Northeast Quarter (NE 1/4), Northeast Quarter (NE 1/4) of the Southwest Quarter (SW 1/4), and the North Half (N 1/2) of the Southeast Quarter (SE 1/4) of Section Twenty-four (24), Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa

The Seller is conveying all her interest in the subject real estate to Purchasers.
 The terms of the Contract are as set forth therein.
 Attached hereto is a true and accurate copy of the Purchase Agreement Contract signed by Seller and Purchasers.

The duration of the contract is to July 1, 2007.
 Payments are due monthly, with the first payment due December 16, 2005.
 Upon default, Seller is entitled to the remedy of forfeiture under Iowa Code Chapter 656.

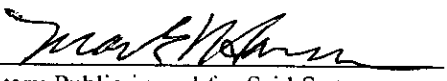
Dated November 1, 2006

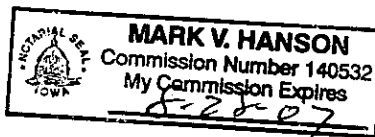


 Terence Ventling

STATE OF Iowa, COUNTY OF Polk, ss:

On this 1st day of November, 2005, before me, the undersigned notary public, personally appeared Terence Ventling named in and who executed the foregoing instrument, and acknowledged that he/she executed the same as his/her voluntary act and deed.


 Notary Public in and for Said State
 If not on ink seal insert the following:
 Type/Print Name
 Commission Number
 Expiration Date



THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK COMPETENT LEGAL ADVICE.

Date of Agreement Dec 12, 2005

Agency Agreement. In this offer to purchase it is clearly understood and agreed by the parties hereto, that Iowa Realty Co., Inc. (herein called "Iowa Realty"), Appointed Buyer's agent(s), exclusively represents the **Buyers** in this transaction. The listing agent(s) exclusively represents **Sellers** in this transaction. If the same agent represents both **Buyers** and **Sellers** a detailed explanation of consensual dual agency must be attached to this Agreement. Further, **Buyers** and **Sellers** acknowledge that prior to signing this Agreement that their respective agents have made a written disclosure of the type of representation being provided.

TO: Heslie Cooper (Sellers)

The undersigned **Buyers** hereby offer to buy the real property situated in _____

Iowa, locally known as: 1329 Pointe Ct

and legally described as: Replat lot 21 306 Ac Polo Pointe 20-24-077-026

subject to and together with any reasonable easements, zoning restrictions, restrictive covenants, and mineral reservations of record, if any, and agree as follows:

1. **Purchase Price:** The Purchase Price shall be \$ 550,000 and the method of payment as follows:
\$ 1000 with this offer and \$ _____ upon acceptance of this offer and unless otherwise agreed to in writing, both amounts to be held in trust by listing broker and the balance of the purchase price as designated below.

A. **New Mortgage:** This Agreement is contingent upon **Buyers** obtaining a commitment in writing for a _____ mortgage for not more than _____% of the purchase price with note interest at _____% or less with a term no less than _____ years. **Buyers** agree to pay all customary loan costs. **Buyers** agree upon acceptance of this offer to immediately make application for such mortgage with a lender and to make their best effort to obtain a mortgage commitment as above provided. **Sellers** agree to pay a discount and/or origination fee, if required, of _____% of the new mortgage obtained by **Buyers**. If **Buyers** have not obtained a written commitment or loan denial on or before _____, 20____, **Sellers** may rescind this Agreement by giving written notice to the **Buyers**, or Buyer's Agent, stating that if a mortgage commitment has not been obtained within 5 business days of receipt of such notice then this Agreement shall be null and void. If **Sellers** do not choose to give such written notice, then this Agreement shall remain valid until the **Buyers** have obtained a mortgage commitment or denial. In addition to the proceeds of aforementioned mortgage, **Buyers** shall pay the balance of purchase price in cash at the time of closing with an adjustment for closing costs to be added or deducted from this amount.

Sellers acknowledge and agree that the property will be taken off the market until **Sellers** receive notice of a mortgage commitment or denial from **Buyers**.

B. **Contract:** See Attached Addendum.

C. **Assumption of Mortgage or Contract:** See Attached Addendum.

D. **Cash:** **Buyers** will pay the balance of the purchase price in cash at the time of closing with adjustment for closing costs to be added or deducted from this amount. This Agreement is not contingent upon the **Buyers** obtaining such funds. **Sellers** shall have the right to receive a verification of such funds.

E. **Appraisal:** This Agreement is contingent upon the property appraising by the **Buyers** or the lender's appraiser at or above the purchase price.

F. **Subject to Sale:** See attached Addendum

G. **Other Terms of Purchase:** See attached addendum
Buyer to provide financial statement

H. This offer is contingent upon **Buyers** closing and obtaining proceeds from the pending sale of their home located at _____

3. **Possession and Closing:** Closing shall take place on or about July 1, 2007. Possession shall take place on Dec 15 14, 2005. Adjustment of interest, rents and all charges attributable to the **Sellers'** possession are to be made of like date. Closing shall occur after approval of title and **Prior to Possession**. If for any reason possession is before or after the day of closing, the parties shall sign an occupancy agreement and make a separate agreement with adjustments as of the date of possession. **This transaction shall be considered closed upon delivery of documents required to convey marketable title and receipt of all funds by the listing broker.**

4. **Taxes:**

A. **Sellers** shall pay all real estate taxes that are liens for prior years and all those that are due and payable in the fiscal year in which possession is given.

B. **Sellers** shall pay their pro-rated share, based upon date of closing, of the real estate taxes for the fiscal year in which closing occurs due and payable in the subsequent fiscal year. **Buyers** shall be given credit for such pro-ration at closing based upon the last known actual real estate taxes according to public record. However, if such taxes are not based upon the full assessment of the present property improvements or the tax classification as of closing, such pro-rations shall be based on the current millage and the assessed value as shown by the Assessor's Records on the date of closing. In the event of such partial assessment, it shall be the duty of **Sellers** to so notify **Buyers** and the listing agent.

C. If this Agreement is for a real estate installment contract, the tax adjustment (provided for in Paragraph B above) shall be as set forth on the Attached Addendum.

Buyer(s) Initials WCV WCV

Seller(s) Initials H Cooper

ADDRESS OF PROPERTY: 1329 Pointe Ct

5. **Special Assessments:** Sellers shall pay in full all special assessments that are certified as liens on the public record at closing. Any preliminary or deficiency assessments which cannot be discharged by payment shall be paid through an escrow account with sufficient funds to pay such liens when payable with any unused funds to be returned to **Sellers**. All charges for solid waste removal, sewage, and assessments for maintenance that are attributable to **Sellers'** possession shall be paid by **Sellers**.

6. **Duties of Parties:**
A. Neither **Iowa Realty** nor the listing broker, if different, its agents, employees, and associates make any representations or warranties as to the physical condition of the property, its size, future value, or income potential.
B. **Sellers** and **Buyers** acknowledge that **Sellers** of real property have a legal duty to disclose Material Defects of which **Sellers** have actual knowledge and which a reasonable inspection by **Buyers** would not reveal.

7. **Condition of Property:** Federal law (known as Title X) requires notification of potentially dangerous levels of lead-based paint in properties built prior to 1978 (See Lead-Based Paint Disclosure). If applicable, **SELLERS** will provide **BUYERS** with copies of any records or prior test results pertaining to lead-based paint.

A. The property as of the date of this Agreement including buildings, grounds, and all improvements will be preserved by **Sellers** in its present condition until possession, ordinary wear and tear excepted. **Buyers** shall be permitted to make inspection of the property prior to possession or closing, whichever is sooner, in order to determine that there has been no change in the condition of the property.

B. **Buyers** may choose one of the following alternatives relative to the condition and quality of the property:

1. On or before _____, 20____, (not to exceed 10 days after the final acceptance date), **Buyers** may, at their sole expense, have the property inspected by a person or persons of their choice to determine if there are any structural, mechanical, plumbing, electrical, environmental, lead-based paint or other material deficiencies. (This is not to be construed as an inspection to bring an older home into compliance with the current building codes.) Within this inspection period, **Buyers** must notify in writing **Sellers'** Agent, as shown herein, of any deficiency or any such deficiencies will be waived. **Sellers** shall immediately notify **Buyers** in writing of what steps, if any, **Sellers** will take to correct any deficiencies before closing. The **Buyers** shall then immediately in writing notify **Seller's** Agent that (1) such steps are acceptable, in which case this Agreement, as so modified, shall be binding upon all parties; or (2) that such steps are not acceptable, in which case this Agreement shall be null and void.

Buyer's Initials
RAW
WSV
Seller's Initials
[Signature]

2. **Buyers** acknowledge that they have made a satisfactory inspection of the property, have been advised and encouraged by their agent to obtain an inspection and understand the importance of an inspection and are purchasing the property in its existing condition, and voluntarily waive their right to an inspection.

C. **Sellers** to provide home warranty for Buyer? Yes No Cost of Warranty \$ _____ Warranty Provider _____

D. If the improvements on the subject property are under construction, already constructed or are to be constructed, this Agreement shall be subject to approval of plans and specifications by the parties within _____ days of final acceptance of this Agreement. New construction shall have the warranties specifically made by suppliers of materials/appliances, or specifically tendered by the contractor. Neither **Iowa Realty** nor the listing broker, if different, nor their agents make warranties as to the quality of construction or materials. **Other than the express warranties specifically made by suppliers of materials and/or appliances, or specifically tendered by the contractor, there are no implied or express warranties with regard to such construction.**

8. **Wood Destroying Pest Inspection:** If the subject property is a one to four family residential dwelling, **Sellers** at their expense shall have the property, including fences, trees, shrubs, outbuildings and garages, inspected for termites and other wood destroying insects by a licensed termite inspector prior to closing. If active wood-destroying infestation or damage, due to prior infestation is discovered, **Sellers** shall have the option of either having the property treated for infestation by a licensed pest exterminator and having any damage repaired to **Buyers'** satisfaction, or declaring this Agreement void. Provided, however, **Buyers** may accept the property in writing in its existing condition without such treatment or repairs.

9. **Included Property:** Included with the property shall be all fixtures that integrally belong to, are specifically adapted to or are part of the real estate, whether attached or detached, such as: attached wall-to-wall carpeting, built-in appliances, light fixtures (including light bulbs), water softeners, water purification systems (except rentals), shutters, shades, rods, blinds, venetian blinds, awnings, storm windows, storm doors, screens, television antennas, air conditioning equipment (except window type), door chimes, automatic garage door openers, electrical service cables, bathroom mirrors, attached mirrors, fencing, shelving, all storage buildings, gates, bushes, trees, shrubs, and plants. Also included shall be the following: TV set of speakers (Portraits to remain until seller gets mobile)

10
RAW
WSV

The following items shall not be included: Buyer will not use garage until seller clears it out - on or before Jan 15, 2006 - One stall is available

10. **Survey:** **Buyers** may, have the property surveyed at their expense not to exceed ten days after the final acceptance of this agreement. If the survey, certified by a Registered Land Surveyor, shows any encroachment on said property or if any improvements located on the subject property encroach on the land of others, such encroachments shall be treated as a title defect.

11. **Insurance:** **Sellers** shall bear the risk of loss or damage to the property prior to closing or possession, whichever occurs first. **Sellers** agree to maintain existing insurance and **Buyers** may purchase additional insurance. In the event of substantial damage or destruction prior to closing, this Agreement shall be null and void, unless otherwise agreed by the parties. The property shall be deemed substantially damaged or destroyed if it cannot be restored to its present condition on or before the closing date, provided, however, **Buyers** have the right to complete the closing and receive insurance proceeds regardless of the extent of damages.

Buyer(s) Initials RAW WSV

Seller(s) Initials [Signature]

ADDRESS OF PROPERTY: 1329 Pointe Ct

- 12. **Deed/Joint Tenancy:** Upon full payment of the purchase price, **Seller** shall deliver to **Buyer** a general warranty deed to this property. If **Sellers'** title is held in joint tenancy, this Agreement shall not sever such joint tenancy. If **Buyers** are husband and wife, their interest hereunder shall be held in joint tenancy unless otherwise specifically indicated.
- 13. **Abstract and Title:** **Sellers** shall promptly provide an abstract of title continued to and including the date of acceptance of this Agreement. Such abstract shall be delivered to an attorney for a title opinion for the **Buyers**, such attorney to be selected by the **Buyers** or their mortgagee. In lieu of the foregoing, **Sellers** may give evidence of title by the purchase of an owner's title insurance policy for **Buyers** or lender may purchase, or require **Buyer** to purchase, a title insurance policy to protect the lender's interest in the property. **Sellers** agree to make every reasonable effort to promptly perfect the title in accordance with such opinion or title policy so that upon conveyance, title shall be deemed marketable in compliance with this Agreement and the land title laws of the State of Iowa or the title policy. If closing is delayed due to **Sellers'** inability to provide marketable title, this Agreement shall continue in full force and effect until either party rescinds the Agreement after giving 10 days written notice to the other party and the brokers. **Sellers'** shall not be entitled to rescind unless they have made a reasonable effort to produce marketable title.
- 14. **Remedies of the Parties:** If **Sellers** fail to fulfill this Agreement, **Buyers** shall have the right to have all payments returned, and/or to proceed by any action at law or in equity, and if **Buyers** prevail, then **Sellers** agree to pay costs and reasonable attorney fees. Listing broker may maintain an action at law against **Sellers** for the collection of listing broker's commission. If **Buyers** fail to fulfill this Agreement, **Sellers** may, but are not required to, forfeit the same as provided in Chapter 656 of the Code of Iowa, and all payments made herein shall be forfeited, or **Sellers** may proceed by an action at law or in equity and, if **Sellers** prevail, then **Buyers** agree to pay costs and reasonable attorney fees. Although broker is not a party to this Agreement, broker shall be deemed a third party beneficiary to this Agreement and may maintain an action at law against **Buyers** for the collection of broker's commission. Closing of this Agreement is contingent upon payment in full of listing broker's commission.
- 15. **Court Approval:** If the property is an asset of any estate, trust or conservatorship, this Agreement is contingent upon Court approval unless declared unnecessary by **Buyers'** attorney. If necessary, the appropriate fiduciary shall promptly obtain Court approval and conveyance shall be made by Court Officer's Deed.
- 16. **Funds:** It is agreed that at time of closing, funds of the purchase price received from **Buyers** and/or **Buyers'** lender may be used to apply to the purchase price and to pay taxes, other liens and closing costs including the broker's commission, same to be handled under supervision of listing broker and subject to approval of **Buyers'** attorney on title questions needed to produce marketable title. If needed, **Sellers** hereby appoint listing broker to receive such funds and direct such payments and disbursements.
- 17. **General Provisions:** In the performance of each part of this Agreement, time shall be of the essence. This Agreement shall be binding on and is for the benefit of the heirs, executors, administrators, assigns and successors in interest of the respective parties. This Agreement shall survive the closing. Paragraph headings are for the convenience of reference and shall not limit nor affect the meaning of this Agreement.
- 18. **Mediation:** If initiated, **Buyers** and **Sellers** agree that in the event of a dispute or claim arising out of or relating to this Agreement, the dispute or claim shall, before exercising any other legal remedies, be submitted to mediation in accordance with the Rules and Procedures of the Des Moines Area Association of REALTORS® Homesellers/Homebuyers Dispute Resolution System which rules have been delivered to the parties hereto.
Buyers' _____ Sellers' _____ (Initialing or not initialing does not constitute a counteroffer.)

19. **Other Provisions:** _____

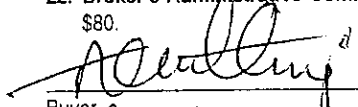
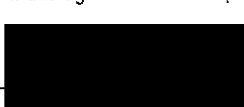
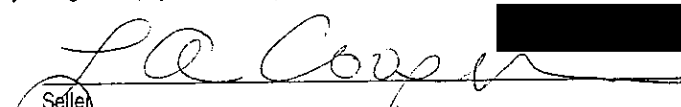
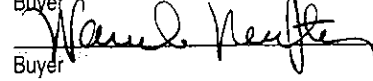

20. **Acceptance:** When accepted, this Agreement shall become a binding contract. If this offer is not accepted on or before Dec 13, 2005, it shall become null and void and all payments shall be repaid to **Buyers** without liability on the part of any broker to either party. If accepted by **Sellers** on a later date and such acceptance is ratified in written or other form by **Buyers**, then this Agreement shall be valid and binding.

We, the **Sellers**, hereby accept this offer this 13 day of Dec, 2005.

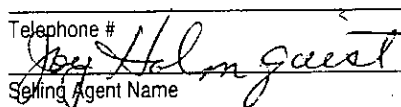
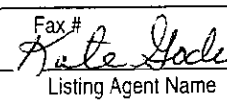
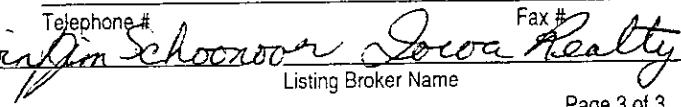
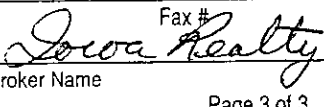
See Counteroffer.

21. **Notice:** Any notice required under this Agreement shall be deemed given when it is received in writing either by hand delivery, by facsimile or by certified mail return receipt requested. Persons designated for receipt of any notice for the purpose of this Agreement shall be **Sellers** and **Buyers** at the addresses set forth below or their agents.

22. **Broker's Administrative Commission:** If this agreement is accepted, **Buyers** agree to pay **Iowa Realty** at closing an administrative commission of \$80.

		
Buyer		Seller
		
Buyer		

Address _____	Address _____	
---------------	---------------	--

Telephone # _____	Fax # _____	Telephone # _____	Fax # _____
			
Selling Agent Name	Listing Agent Name	Listing Broker Name	

Seller: Cooper

Buyer: Ventling

Address of Property: 1329 Pointe Ct Cumming

Date of Purchase Agreement: Dec 12 2005

The following additional terms and conditions are hereby incorporated into the above-described Purchase Agreement:

1. See Addendum "A" for Payment Schedule.

2. Contract to be drawn up & signed
January 16, 2006

3. Abstracting not to be done until
30 days before Contract is paid off.

<u>Ventling</u>	<u>12/19/05</u>	<u>Leslie Cooper</u>	<u>12-20-05</u>
Buyer	Date	Seller	Date
<u>Wendy Ventling</u>	<u>12/19/05</u>		
Buyer	Date	Seller	Date

OK



Addendum to Purchase Agreement
Occupancy by Buyers Prior to Closing

CAUTION: This Agreement creates legal rights and obligations. Each the Buyers and Sellers should seek independent legal counsel before signing.

WHEREAS, Leslie Coope, hereinafter referred to as "Sellers," and Wanda + Terry Ventling, hereinafter referred to as "Buyers," have entered into a Purchase Agreement dated 12-12-05 for the sale and purchase of property locally known as: 1329 Pointe Ct

WHEREAS, Buyers desire to have the right to occupy said premises prior to the closing of the sale called for under the said Purchase Agreement;

WHEREAS, Sellers are willing to grant to Buyers the right of occupying the premises prior to the closing of the sale called for under the Purchase Agreement in consideration of certain promises and agreements on the part of Buyers.

NOW, THEREFORE, IT IS AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. Buyers shall have the right to occupy said premises prior to closing and shall receive keys to the said premises on Dec 14 05 (date).
2. Buyers agree to be responsible for the maintenance of the grounds and improvements thereon commencing with the date set forth in Paragraph #1 above.
3. Buyers agree to be responsible for the cost of any utilities provided to the premises, commencing with the date set forth in paragraph #1 above.
4. On or before the date set forth in Paragraph #1 above, Buyers shall provide Sellers with a Certificate of Insurance evidencing their placement of standard form property and liability insurance. Buyers shall advise their insurance carrier to place the Sellers as an additional named insured under the policy. Sellers shall keep their current insurance in full force and effect until the time of closing.
5. Buyers agree to pay into the Iowa Realty Trust Account the amount of \$ 1000, which is the estimated balance of their down payment needed to close the purchase of the above-described property.
6. BUYERS ACKNOWLEDGE THAT THEY HAVE INSPECTED THE ABOVE REFERRED TO PREMISES AND DO HEREBY ACCEPT THE SAME IN "AS IS" CONDITION, NOTWITHSTANDING ANY PROVISION TO THE CONTRARY IN THE PURCHASE AGREEMENT.
7. Buyers shall assume full and complete responsibility for any damage or injury which may occur to anyone or anything upon said premises from the date set forth in Paragraph #1 above and Buyers shall save harmless the Sellers, Iowa Realty, and any other real estate broker participating in the sale from any liability for such injury or damage no matter from what cause.
8. As further consideration for the right to occupy the premises prior to closing (choose one of the following): See attached schedule
 - A. Buyers agree to pay to the Sellers from the date set forth in paragraph #1 above, the amount of \$ _____ per month or \$ _____ per day, until the date of closing payable at _____ intervals, first payable on the date set forth in Paragraph #1 above.
 - B. Buyers agree that adjustment of interest, taxes and other closing adjustments shall be made as of the date set forth in Paragraph #1 above in lieu of payments set out under Paragraph 8-A.
9. Buyers agree to make no alterations, improvements or decorating to the property without the prior written consent of the Sellers.
10. If, for any reason, the closing for the purchase of the above-described premises has not occurred by (date) _____, or sooner, in the event that a contingency in the Purchase Agreement has not or cannot be met, Buyers agree to immediately vacate the premises upon three (3) days' written notice from Sellers. If Buyers fail to vacate after timely notice, the Buyers shall pay to Sellers the sum of 200 percent of the daily amount provided in paragraph 8 above as liquidated damages for each day that the Buyer shall holdover past the above date.
11. All other terms and conditions of the Purchase Agreement shall remain in full force and effect.
12. If Sellers are forced to bring legal action in the courts of the State of Iowa to evict Buyers or otherwise to enforce this Agreement, then Sellers shall be entitled to collect costs and reasonable attorney fees in the event Sellers are successful in such litigation.

IN WITNESS WHEREOF, we have hereunder set our hands this 19th day of December/05

Buyer [Signature] 12/19/05 Date Seller [Signature] 12/20/05 Date

Buyer [Signature] 12/19/05 Date Seller _____ Date

Payment Schedule

Addendum "A"

LESLIE COOPER

VENTLING, TERRY & WANDA

Original 12/16/2005 \$ 555,000.00
 Interest 7.00%
 Payment - P&I \$ 3,500.00
 \$ -
 \$ -
 Late Charge \$ 75.00
Due Date 1ST
Total Payment \$ 3,500.00

Social Security # (1)
 Social Security # (2)

Date Paid	Note	Total Paid	Interest	Principal Reduction	Principal Balance	Late Charges
Dec 16/05	Balance Fwd				\$555,000.00	
Dec 16/05		\$ 5,000.00	\$ 3,237.50	\$ 1,762.50	\$553,237.50	
Jan 15/06		\$ 1,500.00	\$ 1,500.00		\$553,237.50	
Feb 1/06		\$ 3,500.00		\$ 3,500.00	\$549,737.50	
Mar 1/06		\$ 3,500.00	\$ 3,206.80	\$ 293.20	\$549,444.30	
Apr 1/06		\$ 3,500.00	\$ 3,205.09	\$ 294.91	\$549,149.39	
May 1/06		\$ 8,500.00	\$ 3,203.37	\$ 5,296.63	\$543,852.77	
June 1/06		\$ 3,500.00	\$ 3,172.47	\$ 327.53	\$543,525.24	
July 1/06		\$ 3,500.00	\$ 3,170.56	\$ 329.44	\$543,195.80	
Aug 1/06		\$ 8,500.00	\$ 3,168.64	\$ 5,331.36	\$537,864.45	
Sept 1/06		\$ 3,500.00	\$ 3,137.54	\$ 362.46	\$537,501.99	
Oct 1/06		\$ 3,500.00	\$ 3,135.43	\$ 364.57	\$537,137.42	
Nov 1/06		\$ 8,500.00	\$ 3,133.30	\$ 5,366.70	\$531,770.72	
Dec 1/06		\$ 3,500.00	\$ 3,102.00	\$ 398.00	\$531,372.71	
Total		\$63,000.00	\$33,135.21	\$29,864.79		
					\$531,372.71	
Jan 1/07		\$ 3,500.00	\$ 3,099.67	\$ 400.33	\$519,680.70	
Feb 1/07		\$ 8,500.00	\$ 3,031.47	\$ 5,468.53	\$514,212.17	
Mar 1/07		\$ 3,500.00	\$ 2,999.57	\$ 500.43	\$513,711.74	
Apr 1/07		\$ 3,500.00	\$ 2,996.65	\$ 503.35	\$513,208.39	
May 1/07		\$ 8,500.00	\$ 2,993.72	\$ 5,506.28	\$507,702.11	
June 1/07		\$ 3,500.00	\$ 2,961.60	\$ 538.40	\$507,163.70	
July 1/07	To be paid in full	\$31,000.00	\$18,082.67	\$12,917.33	\$507,163.70	

Rec'd Dec 14/05 →
 Rec'd Dec 22/05 →

12/20/05 Leslie Cooper
 Date Seller
 12/19/05 Terry Ventling
 Date Buyer
 12/19/05 Wanda Ventling
 Date Buyer

12/12/05

P.A. 1329 Pointe Ct

Buyers Ventling
Seller Cooper.

1. All monies except earnest money go directly to Buyer.
2. No commission will be paid to Iowa Realty until seller is paid in full on or before July 1, 2007.
3. In the event this property does not close, money will not be refunded to the buyer.
4. Seller to be named as loss payee along with Mortgagor on insurance.
5. Buyer to maintain property in a professional manner.
6. Subject to Buyer receiving + signing sellers disclosure.

Ventling 12/12/05
Buyer Date

Cooper 12/13/05
Seller Date

Marie Ventling 12/12/05
Buyer Date



Assumption or Contract Addendum to Purchase Agreement

Buyer(s) Wanda & Terry Ventling

Date: 12-12-05

Seller(s) Heslie Cooper

\$ 553,237.50
~~547,500~~

1B. **Contract:** Buyers and Sellers will execute a real estate contract with a balance due in the amount of \$ 545,000 on the form commonly used and accepted in the State of Iowa in which Buyers agree to pay monthly payments of \$ 3,500 (including principal and interest) at the rate of 6.5% until the unpaid principal balance together with the accrued interest is paid in full (if balloon payment, see below), or until the amount is reduced to the amount of the mortgage now or hereinafter placed on the property by Sellers, at which time Sellers shall deliver to Buyers a warranty deed. Interest shall commence on the date of possession and the first monthly payment shall be 30 days after the date of possession unless otherwise mutually agreed by the parties. The balance of the purchase price is to be paid in cash at the time of closing, with adjustment for closing costs to be added or deducted from this amount. If Sellers now have or hereafter place a mortgage(s) on the property, such mortgage(s) may not exceed the real estate contract balance, and the interest rate and amortization thereof shall be no more onerous than the interest rate and amortization on the real estate contract. This Agreement is contingent upon the Sellers' lender's approval, if required.

This contract shall () shall not have a balloon, if any: July 1, ~~19~~ 2009

This contract shall () shall not allow Buyers to prepay all or any part of the principal without penalty.

This contract shall () shall not be due and payable in full upon sale or assignment by the Buyers.

This contract () shall shall not require 1/12th of the annual insurance premium paid to Sellers with the monthly payments into an escrow fund established by the Sellers.

1C. **Assumption of Mortgage or Contract:** The Buyers shall pay a portion of the purchase price by assuming and agreeing to pay the mortgage or contract currently on this property with an approximate balance of \$ _____ with principal and interest payments of approximately \$ _____ with current interest of _____%. Sellers shall pay interest to the date of possession. If consent of the holder of such mortgage or contract is required, then this Agreement is contingent on such consent. The Buyers agree in good faith to make their best effort to promptly obtain such consent and to pay all expenses and assumption fees related thereto. If Buyers have not procured such consent on or before _____, 19 _____, then Sellers may rescind this Agreement by giving written notice to the Buyers and Broker stating that if such consent is not obtained within 5 working days of the receipt of such notice, then this Agreement shall be null and void. All payments due prior to and including the date of closing to be paid by Sellers. The balance of the purchase price shall be paid in cash at the time of closing with adjustment for closing costs to be added or deducted from this amount. Sellers acknowledge and agree that the property will be taken off the market until Sellers receive notice of consent or denial from the Buyers. If the Sellers have an escrow account in relation to such mortgage or contract, such account shall be brought current and Buyers shall (check one):

- Purchase such escrow account and the balance of Sellers tax obligation as set out on the Purchase Agreement if any, shall be credited to Buyers at the time of closing.
- Assume said escrow account in lieu of Sellers tax obligation and tax pro-rations, in which the tax obligation as set out under the Purchase Agreement shall not apply.

This Agreement () is () is not contingent upon Sellers' release from liability on the mortgage/contract being assumed.

This mortgage/contract () does () does not provide for an adjustable interest rate.

The mortgage/contract being assumed () does () does not contain a balloon payment.

4C. Taxes:

- If this Agreement is for a real estate installment contract, the tax adjustment shall be as follows (Select 1, 2 or 3):
 - () 1. By Sellers crediting such taxes to Buyers at closing and Buyers paying such taxes as they become due and prior to delinquency.
 - () 2. By Buyers paying 1/12 of the annual taxes to Sellers on a monthly basis pursuant to a normal and customary escrow arrangement, Sellers shall use these funds to pay the real estate taxes prior to their delinquency. Buyers and Sellers shall review and make adjustments in the escrow account during the term of the real estate contract.
 - 3. Sellers shall pay all real estate tax installments, or portions thereof, for taxes that accrue prior to possession. Buyers shall pay all real estate tax installments, or portions thereof, for taxes that accrue after the date of possession. The parties shall pay the installments for which they are responsible as they become due and prior to delinquency.

Wentling 12/12/05
Buyer's Signature

La Cooper 12-13-05
Seller's Signature

Wanda Ventling 12/12/05
Buyer's Signature

Seller's Signature