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MICHELLE UTSLER, COUNTY RECORDER  
MADISON IOWA

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



### 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, Phone: (515) 462-3731

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

Charles R. Sims and Kara R. Sims, PO BOX 71, Truro, IA 50257

*12-15-06 KARA  
KRS*

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

Jerrold B. Oliver, PO BOX 230, Winterset, IA 50273

**Grantors:**

Coy J. Patterson  
Irene M. Patterson

**Grantees:**

Charles R. Sims  
Kara R. Sims

*12-15-06 KARA  
KRS*

**Legal description:** See Page 2

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



# REAL ESTATE CONTRACT (SHORT FORM)

IT IS AGREED between Coy J. Patterson and Irene M. Patterson, f/k/a Irene M. Barnard, Husband and Wife

("Sellers"); and

Charles R. Sims and Kara R. Sims as Joint Tenants with Full Rights of Survivorship and Not as Tenants in Common

*J-W MARK  
KRS*

("Buyers").

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

County, Iowa, described as:

Lot Three (3) in Block One (1) of the Original Town of Truro, 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 Twenty-Six Thousand Five Hundred and 0/100

Dollars (\$ 26,500.00 ) of which

Two Thousand Five Hundred and 0/100

Dollars (\$ 2,500.00 ) has been paid. Buyers shall pay the balance to Sellers at \_\_\_\_\_

or as directed by Sellers, as follows:

The balance of \$24,000.00 shall be payable as follows:

\$300.00 per month on the first day of each month beginning January 1, 2007, until December 1, 2007, when all sums are due and payable. Said monthly payments shall be applied first to the interest then unpaid and next upon the balance of the principal.



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: X 12-15-06

X Charles R. Sims  
BUYERS

Dated: X 12-15-06

X Karra R. Sims  
BUYERS

18. **ADDITIONAL PROVISIONS.**

Sellers shall have the right to cancel this contract in the event that the Sellers can not complete the Forfeiture of a Real Estate Contract for the sale of said real estate entered into by Sellers and Leorn LeRay Stier and Patricia Helen Stier, which contract is recorded in Book 56, Page 87 of the Recorder's Office of Madison County, Iowa. In the event that the Sellers can not complete the Forfeiture of said Real Estate Contract the contract shall be null and void and the Buyers shall be refunded all payments made by them, provided that, the Buyers shall pay rent in the amount previously being paid by Buyers for the period that they occupy such premises after December 1, 2006.

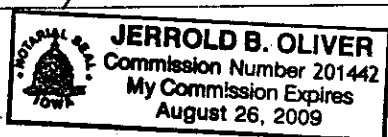
Dated: Dec 15, 2006

Coy J. Patterson  
Coy J. Patterson  
Irene M. Patterson  
Irene M. Patterson  
SELLERS

Charles R. Sims  
Charles R. Sims  
Karra R. Sims  
Karra R. Sims  
BUYERS

STATE OF IOWA, COUNTY OF MADISON  
This instrument was acknowledged before me on Dec 15, 2006, by  
Coy J. Patterson and Irene M. Patterson

Jerrold B. Oliver  
Notary Public



STATE OF IOWA, COUNTY OF MADISON

This instrument was acknowledged before me on this 15 day of Dec., 2006  
by Charles R. Sims and Karra R. Sims.

*12/15/06 KARA  
KRS*



*Angela Mathews*  
\_\_\_\_\_  
Notary Public in and for said State of Iowa