

THԸ IOWA STATE BAR ASSOCIATION Official Form No. 143	Phil Watson ISBA # PK0005895	FO	R THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER
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		RECORDED	BOOK 63 FAGE 418
		RECS 10 00	99 SEP 10 AM 10: 50
		AUD \$	MICHELLE UTSLER
,		FIM.F. \$	RECORDER MADISON COUNTY, IOWA
Preparer Phil Watson, 535 E. Individual's N	Army Post Road, Des Moines, (515) 2 ame Street Address	287-7000 City	Phone
\$1\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\		All the state of t	SPACE ABOVE THIS LINE FOR RECORDER
R	EAL ESTATE CONTRA	CT (SHORT FORM	
IT IS AGREED between			
Helen M. Niblo, a single pers	son		
			*
("Sellers"); and Arthur A. Smith and Linda R	. Smith as joint tenants with full right	s of survivorship and not as te	nants in common
			······································
("Buyers").			
Sellers agree to sell and Buye lowa, described as:	ers agree to buy real estate in	Madison	County,
Out Lots Three (3) and Four	(4) of the Northwest Quarter (1/4) of t North, Range Twenty-Seven (27) We	he Northeast Quarter (1/4) of ast of the 5th P.M., Madison C	Section Eleven (11) in ounty, Iowa
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with any accompate and annual	tenant servient estates, but subject to th	a following: a any zoning and	other ordinances; h. anv
	ements of record for public utilities, roads		
(the "Real Estate"), upon the follo	wing terms:		
		Four Thousand and 0/1	00
Dollars (\$ 4,000.00	price for the Real Estate is	Five Hundred and 0/100	Tura Laura
or as directed by Sellers, as follow	vs:		
interest) (or more at Buyers'	nd five hundred dollars (\$3,500.00) pa option) commencing on August 1, 19	yable in monthly installments 99 and continuing on the 1st d	of \$83.82 (including ay of each month
thereafter until paid.	•	·	
2. INTEREST. Buyers shall p	pay interest from July ercent per annum, payable	/ I, 1999	on the unpaid balance, at
Buyers shall also pay interest at the	ne rate of percent	per annum on all delinquent amou	nts and any sum reason-
ably advanced by Sellers to prote 3. REAL ESTATE TAXES. S	ct their interest in this contract, computed freelers shall pay	om the date of the delinquency or	advance.
	axes due September 1999 and the inst	allment of real estate taxes due	March 2000.
and any uppeid real calculatory	payable in prior years. Buyers shall pay al	Leubsonuent roal estate taxes A	ny proration of real estate
taxes on the Real Estate shall be	based upon such taxes for the year current	ly payable unless the parties state	otherwise.
4. SPECIAL ASSESSMENTS	Sellers shall pay all special assessment Sellers shall give Buyers possession of the	s which are a lien on the Real Es	s shall be paid by Buyers.
19 <u>99</u> , provided Buyers are no	t in default under this contract. Closing sha	l be on July 1st	, 19 <u>.99</u> .
6. INSURANCE. Sellers sha	If maintain existing insurance upon the Re sellers replacing or repairing damaged imp	al Estate until the date of posses	sion. Buyers shall accept
purchase price, Buyers shall kee	p the improvements on the Real Estate in nt of full insurable value payable to the Set	sured against loss by fire, tornado	o, and extended coverage
for a sum not less than 80 perce provide Sellers with evidence of s		icio and pulcio ao men mereoro	πως αργοάτι σύγοιο οπάπ
	•		
© The Iowa State Bar Association IOWADOCS™ 9/97		143 REAL ES	ATE CONTRACT (SHORT FORM) Revised September, 1997

7. ABSTRACT AND TITLE. Sellers, at their expense, shall promptly obtain at through the date of this contract, and the merchantable title in Sellers in or conformity with this contract, lowa law and the Title The abstract shall become the property of the Buyers when the purchase price shall become the abstract prior to full payment of the purchase price. Sellers shall title work due to any act or omission of Sellers, including transfers by or the death of Se	deliver it to Buyers for examination. It shall show a Standards of the lowa State Bar Association. aid in full, however, Buyers reserve the right to
is. FIXTURES. All property that integrally belongs to or is part of the Real Estat fixtures, shades, rods, blinds, awnings, windows, storm doors, screens, plumb automatic heating equipment, air conditioning equipment, wall to wall carpeting, but television towers and antenna, fencing, gates and landscaping shall be considered except: (consider: rental items.)	e, whether attached or detached, such as light ing fixtures, water heaters, water softeners, thin tems and electrical service cools outside,
9. CARE OF PROPERTY. Buyers shall take good care of the property; shall kee later placed on the Real Estate in good and reasonable repair and shall not injure, de this contract. Buyers shall not make any material alteration to the Real Estate without the 10. DEED. Upon payment of purchase price, Sellers shall convey the Real Estate to General Warranty	stroy or remove the property during the term of e written consent of the Sellers.  • Buyers or their assignees, by strictions, and encumbrances except as provided
continuing up to time of delivery of the deed.  11. REMEDIES OF THE PARTIES. a. If Buyers fail to timely perform this contract rights in this contract as provided in the lowa Code, and all payments made by Bu perform this contract, Sellers, at their option, may elect to declare the entire balance if any, as may be required by Chapter 654, The Code. Thereafter this contract may be a receiver to take immediate possession of the property and of the revenues and income same as the receiver may deem best for the interest of all parties concerned, a Buyers only for the net profits, after application of rents, issues and profits from the foreclosure and upon the contract obligation.	ct, Sellers may, at Sellers' option, forfeit Buyers' byers shall be forfeited. If Buyers fail to timely immediately due and payable after such notice, foreclosed in equity and the court may appoint ome accruing therefrom and to rent or cultivate and such receiver shall be liable to account to
It is agreed that if this contract covers less than ten (10) acres of land, and in it sale of the property by sheriff's sale in such foreclosure proceedings, the time of one the statutes of the State of lowa shall be reduced to six (6) months provided the Sell deficiency judgment against Buyers which may arise out of the foreclosure proceedi Chapter 628 of the lowa Code. If the redemption period is so reduced, for the fredemption shall be exclusive to the Buyers, and the time periods in Sections 628.5, reduced to four (4) months.	year for redemption from said sale provided by ers, in such action file an election to waive any ngs; all to be consistent with the provisions of first three (3) months after sale such right of
It is further agreed that the period of redemption after a foreclosure of this contract three following contingencies develop: (1) The real estate is less than ten (10) acres said real estate has been abandoned by the owners and those persons personally foreclosure; and (3) Sellers in such action file an election to waive any deficiency interest in such action. If the redemption period is so reduced, Buyers or their succesclusive right to redeem for the first thirty (30) days after such sale, and the time prin Sections 628.5, 628.15 and 628.16 of the lowa Code shall be reduced to forty (docket entry by or on behalf of Buyers shall be presumption that the property is not ab consistent with all of the provisions of Chapter 628 of the lowa Code. This paragral affect any other redemption provisions contained in Chapter 628 of the lowa Code.  b. If Sellers fail to timely perform their obligations under this contract, Buyers and have all payments made returned to them.  c. Buyers and Sellers are also entitled to utilize any and all other remedies or act d. In any action or proceeding relating to this contract the successful party shall and costs as permitted by law.	in size; (2) the Court finds affirmatively that the liable under this contract at the time of such judgment against Buyers or their successor in essors in interest or the owner shall have the ovided for redemption by creditors as provided 40) days. Entry of appearance by pleading or andoned. Any such redemption period shall be ph shall not be construed to limit or otherwise shall have the right to terminate this contract ions at law or in equity available to them
12. JOINT TENANCY IN PROCEEDS AND IN REAL ESTATE. If Sellers, immedia Estate in joint tenancy with full right of survivorship, and the joint tenancy is not late Sellers, then the proceeds of this sale, and any continuing or recaptured rights of Selle joint tenants with full right of survivorship and not as tenants in common; and Buyers, to pay any balance of the price due Sellers under this contract to the surviving Seller consistent with paragraph 10.	er destroyed by operation of law or by acts of ers in the Real Estate, shall belong to Sellers as in the event of the death of either Seller, agree
13. JOINDER BY SELLER'S SPOUSE. Seller's spouse, if not a titleholder immedites this contract only for the purpose of relinquishing all rights of dower, homestead Section 561.13 of the Iowa Code and agrees to execute the deed for this purpose.	fiately preceding acceptance of this offer, execu- l and distributive shares or in compliance with
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 project the personal property and Buyers shall execute the necessary financing statements at 16. CONSTRUCTION. Words and phrases in this contract shall be construed masculine, feminine or neuter gender, according to the context.	nd deliver them to Sellers.
17. RELEASE OF RIGHTS. Each of the Buyers hereby relinquishes all rights of to the property and waives all rights of exemption as to any of the property.	dower, homestead and distributive share in and
18. ADDITIONAL PROVISIONS.	
•	
I UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CA OF CREDITORS AND EXEMPT FROM JUDICIAL SALE; AND TH VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR CLAIMS BASED UPON THIS CONTRACT.	HAT BY SIGNING THIS CONTRACT, I THIS PROPERTY WITH RESPECT TO
Dated: <u>M-10-99</u> , 19 99	)
Dated: 47-(0-99 1999	7 7 7
Helen M. Niblo  SELLERS  Linda R. Smith	BUYERS
STATE OF IOWA COUNTY OF Madio	<u></u>
This instrument was acknowledged before me on 7-10-99 by, Helen M. Niblo, Arthur A. Smith and Linda R. Smith	, 19 99
y, 1100 11. 1100, 11 and 11 omail and omail to omail	111
DIANE M. DANIELS Madison Madison	ne M (James), Notary Public