	7
، ك	Colos
sint	) (
Ü	16
	CYC
7.	secorel .
crrected	رار ا
ارارك	<del>۲</del>
Ö	
ζ L	Stt
<u></u>	۱.۷

© The lows State Bar Association IOWADOCS № 9/97

RECEDITION  RECEDITION  RECEDITION  RECEDITION  RECEDITION  RECEDITION  REAL ESTATE CONTRACT (SHORT FORM  IT IS AGREED between Richard W. Coates, Jr. and Rita A. Coates  ("Sellers"), and Miles J. Coffin and Ann M. Bayliss  ("Buyers").  Sellers agree to sell and Buyers agree to buy real estate in	Phone SPACE ABOVE THIS LI FOR RECORDER  1)  County  (4) of Laughridge and
reparer formation A. Zane Blessum, 113 N. John Wayne drive, Winterset, IA 50273, (515) 462-1666 Individual's Name Street Address City  REAL ESTATE CONTRACT (SHORT FORM Richard W. Coates, Jr. and Rita A. Coates  IT IS AGREED between Richard W. Coates, Jr. and Rita A. Coates  ("Sellers"), and Miles J. Coffin and Ann M. Bayliss  ("Buyers").  Sellers agree to sell and Buyers agree to buy real estate in Madison lowa, described as:  The South Half (1/2) of Lot Eight (8) and the South Half (1/2) of Lot Seven (7) in Block Four (Cassiday's Addition to the Original Town of Winterset, Madison County, Iowa  with any easements and appurtenant servient estates, but subject to the following: a. any zoning and covenants of record, c. any easements of record for public utilities, roads and highways; and d. (consider: easements; interest of others.)  (the "Real Estate"), upon the following terms:  1. PRICE. The total purchase price for the Real Estate is Fifty Thousand and Of Three Thousand Two Hundred Seventeen as the property of which Three Thousand Two Hundred Seventeen as the property of which Three Thousand Two Hundred Seventeen as the property of which Three Thousand Two Hundred Seventeen as the property of	Phone SPACE ABOVE THIS LII FOR RECORDER  County  (4) of Laughridge and
reparer formation A. Zane Blessum, 113 N. John Wayne drive, Winterset, IA 50273, (515) 462-1666 Individual's Name Street Address City  REAL ESTATE CONTRACT (SHORT FORM Richard W. Coates, Jr. and Rita A. Coates  IT IS AGREED between Richard W. Coates, Jr. and Rita A. Coates  ("Sellers"), and Miles J. Coffin and Ann M. Bayliss  ("Buyers").  Sellers agree to sell and Buyers agree to buy real estate in Madison lowa, described as:  The South Half (1/2) of Lot Eight (8) and the South Half (1/2) of Lot Seven (7) in Block Four (Cassiday's Addition to the Original Town of Winterset, Madison County, Iowa  with any easements and appurtenant servient estates, but subject to the following: a. any zoning and covenants of record; c. any easements of record for public utilities, roads and highways; and d. (consider: easements; interest of others.)  (the "Real Estate"), upon the following terms:  1. PRICE. The total purchase price for the Real Estate is Fifty Thousand and Of Three Thousand Two Hundred Seventeen as	Phone SPACE ABOVE THIS LII FOR RECORDER  County  (4) of Laughridge and
REAL ESTATE CONTRACT (SHORT FORM  IT IS AGREED between Richard W. Coates, Jr. and Rita A. Coates  ("Sellers"), and Miles J. Coffin and Ann M. Bayliss  ("Buyers").  Sellers agree to sell and Buyers agree to buy real estate in	Phone SPACE ABOVE THIS LII FOR RECORDER  County  (4) of Laughridge and
REAL ESTATE CONTRACT (SHORT FORM  IT IS AGREED between Richard W. Coates, Jr. and Rita A. Coates  ("Sellers"); and Miles J. Coffin and Ann M. Bayliss  ("Buyers").  Sellers agree to sell and Buyers agree to buy real estate in Madison  lowa, described as: The South Half (1/2) of Lot Eight (8) and the South Half (1/2) of Lot Seven (7) in Block Four (Cassiday's Addition to the Original Town of Winterset, Madison County, lowa  with any easements and appurtenant servient estates, but subject to the following: a. any zoning and covenants of record; c. any easements of record for public utilities, roads and highways; and d. (consider: easements; interest of others.)  (the "Real Estate"), upon the following terms:  1. PRICE. The total purchase price for the Real Estate is  Fifty Thousand and 0/ Three Thousand Two Hundred Seventeen at	Phone SPACE ABOVE THIS LII FOR RECORDER  County  (4) of Laughridge and
REAL ESTATE CONTRACT (SHORT FORM  IT IS AGREED between Richard W. Coates, Jr. and Rita A. Coates  ("Sellers"), and Miles J. Coffin and Ann M. Bayliss  ("Buyers").  Sellers agree to sell and Buyers agree to buy real estate in Madison lowa, described as: The South Half (1/2) of Lot Eight (8) and the South Half (1/2) of Lot Seven (7) in Block Four (Cassiday's Addition to the Original Town of Winterset, Madison County, Iowa  with any easements and appurtenant servient estates, but subject to the following: a. any zoning and covenants of record, c. any easements of record for public utilities, roads and highways; and d. (consider: easements; interest of others.)  (the "Real Estate"), upon the following terms:  1. PRICE. The total purchase price for the Real Estate is Fifty Thousand and 0/ Threc Thousand Two Hundred Seventena	Phone SPACE ABOVE THIS LII FOR RECORDER  1)  County  (4) of Laughridge and
REAL ESTATE CONTRACT (SHORT FORM  IT IS AGREED between Richard W. Coates, Jr. and Rita A. Coates  ("Sellers"), and Miles J. Coffin and Ann M. Bayliss  ("Buyers").  Sellers agree to sell and Buyers agree to buy real estate in Iowa, described as: The South Half (1/2) of Lot Eight (8) and the South Half (1/2) of Lot Seven (7) in Block Four (Cassiday's Addition to the Original Town of Winterset, Madison County, Iowa  with any easements and appurtenant servient estates, but subject to the following: a. any zoning and covenants of record; c. any easements of record for public utilities, roads and highways; and d. (consider: easements; interest of others.)  (the "Real Estate"), upon the following terms:  1. PRICE. The total purchase price for the Real Estate is Fifty Thousand and O/Dollars (\$ 50,000.00 ) of which Three Thousand Two Hundred Seventeen at	Phone SPACE ABOVE THIS LII FOR RECORDER  1)  County  (4) of Laughridge and
REAL ESTATE CONTRACT (SHORT FORM  IT IS AGREED between Richard W. Coates, Jr. and Rita A. Coates  ("Sellers"), and Miles J. Coffin and Ann M. Bayliss  ("Buyers").  Sellers agree to sell and Buyers agree to buy real estate in Madison lowa, described as: The South Half (1/2) of Lot Eight (8) and the South Half (1/2) of Lot Seven (7) in Block Four (Cassiday's Addition to the Original Town of Winterset, Madison County, lowa  with any easements and appurtenant servient estates, but subject to the following: a. any zoning and covenants of record; c. any easements of record for public utilities, roads and highways; and d. (consider: easements; interest of others.)  (the "Real Estate"), upon the following terms:  1. PRICE. The total purchase price for the Real Estate is Fifty Thousand and 0/Dollars (\$ 50,000.00 ) of which Three Thousand Two Hundred Seventeen at	SPACE ABOVE THIS LII FOR RECORDER  (1)  County (4) of Laughridge and
IT IS AGREED between Richard W. Coates, Jr. and Rita A. Coates  ("Sellers"); and Miles J. Coffin and Ann M. Bayliss  ("Buyers").  Sellers agree to sell and Buyers agree to buy real estate in	FOR RECORDER  County  (4) of Laughridge and
("Sellers"); and Miles J. Coffin and Ann M. Bayliss  ("Buyers").  Sellers agree to sell and Buyers agree to buy real estate in	(4) of Laughridge and
("Buyers").  Sellers agree to sell and Buyers agree to buy real estate in	(4) of Laughridge and
("Buyers").  Sellers agree to sell and Buyers agree to buy real estate in	(4) of Laughridge and
("Buyers").  Sellers agree to sell and Buyers agree to buy real estate in	(4) of Laughridge and
Sellers agree to sell and Buyers agree to buy real estate in	(4) of Laughridge and
Sellers agree to sell and Buyers agree to buy real estate in	(4) of Laughridge and
lowa, described as:  The South Half (1/2) of Lot Eight (8) and the South Half (1/2) of Lot Seven (7) in Block Four (Cassiday's Addition to the Original Town of Winterset, Madison County, Iowa  with any easements and appurtenant servient estates, but subject to the following: a. any zoning and covenants of record; c. any easements of record for public utilities, roads and highways; and d. (consider: easements; interest of others.)  (the "Real Estate"), upon the following terms:  1. PRICE. The total purchase price for the Real Estate is  Fifty Thousand and 0// Three Thousand Two Hundred Seventeen as	(4) of Laughridge and
The South Half (1/2) of Lot Eight (8) and the South Half (1/2) of Lot Seven (7) in Block Four (Cassiday's Addition to the Original Town of Winterset, Madison County, Iowa  with any easements and appurtenant servient estates, but subject to the following: a. any zoning and covenants of record; c. any easements of record for public utilities, roads and highways; and d. (consider: easements; interest of others.)  (the "Real Estate"), upon the following terms:  1. PRICE. The total purchase price for the Real Estate is  Fifty Thousand and 0/ Three Thousand Two Hundred Seventeen at	
with any easements and appurtenant servient estates, but subject to the following: a. any zoning and covenants of record; c. any easements of record for public utilities, roads and highways; and d. (consider: easements; interest of others.)  (the "Real Estate"), upon the following terms:  1. PRICE. The total purchase price for the Real Estate is  Fifty Thousand and 0/10 Three Thousand Two Hundred Seventeen as	othor ordinance: h ac
covenants of record; c. any easements of record for public utilities, roads and highways; and d. (consider: easements; interest of others.)  (the "Real Estate"), upon the following terms:  1. PRICE. The total purchase price for the Real Estate is  Dollars (\$ 50,000.00 ) of which Three Thousand Two Hundred Seventeen at	othor ardinosas; h as
1. PRICE. The total purchase price for the Real Estate is Fifty Thousand and 0/2  Dollars (\$ 50,000.00 ) of which Three Thousand Two Hundred Seventeen as	•
1. PRICE. The total purchase price for the Real Estate is Fifty Thousand and 0/2  Dollars (\$ 50,000.00 ) of which Three Thousand Two Hundred Seventeen as	
Dollars (\$ 50,000.00 ) of which Three Thousand Two Hundred Seventeen at Dollars (\$ 3,217.20 ) has been paid. Buyers shall pay the balance to Sellers at P.O. Box 36	100
Dollars (\$ 3,217.20 ) has been paid. Buyers shall pay the balance to Sellers at P.O. Box 36	nd 20/100
	52, Riverside, IA 52327
or as directed by Sellers, as follows:  Beginning on December 5, 1999 payments in the amount of \$467.07 will be paid on the 5th of chalance plus interest is paid in full!	each month until the
2. INTEREST. Buyers shall pay interest from	on the unpaid balance, a
Buyers shall also pay interest at the rate of 10.5 percent per annum on all delinquent amount ably advanced by Sellers to protect their interest in this contract, computed from the date of the delinquency or 3. REAL ESTATE TAXES. Sellers shall pay	unts and any sum reason-
Sellers shall pay real estate taxes due and payable at the Madison County Treasurers Office prorated to	o the date of possession.
and any unpaid real estate taxes payable in prior years. Buyers shall pay all subsequent real estate taxes. A taxes on the Real Estate shall be based upon such taxes for the year currently payable unless the parties state 4. SPECIAL ASSESSMENTS. Sellers shall pay all special assessments which are a lien on the Real Estate of All other special assessments.	otherwise. state as of the date of this
5. POSSESSION CLOSING. Sellers shall give Buyers possession of the Real Estate on	
19, provided Buyers are not in default under this contract. Closing shall be on November 17 6. INSURANCE. Sellers shall maintain existing insurance upon the Real Estate until the date of possessinsurance proceeds instead of Sellers replacing or repairing damaged improvements. After possession and	<u>'th</u> 19 <u>99</u>

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.  ———————————————————————————————————
8. FIXTURES. All property that integrally belongs to or is part of the Real Estate, whether attached or detached, such as light 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 or 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
11. REMEDIES OF THE PARTIES. a. If Buyers fail to timely perform this contract, Sellers may, at Sellers' option, forfeit Buyers' rights in this contract as provided in the lowa Code, and all payments made by Buyers shall be forfeited. 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 by the statutes of the State of lowa shall be reduced to six (6) months provided the Sellers, in such action file an election to waive any deficiency judgment against Buyers 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 of 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 tess 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.  b. 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.  c. Buyers and Sellers are also entitled to utilize any and all other remedies or actions at law or in equity available to them.  d. 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 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. Sellers shall leave the refrigerator, stove and oven
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: Nou 11, 1999 WINTERSET, la.
hill W. Crotest mesos
Richard W. Coates, Jr.  Miles J. Coffin  July  Miles J. Coffin
Rita A. Coates  SELLERS Ann M. Bayliss  BUYER
TATE OF IA , COUNTY OF MADISON , ss.
his instrument was acknowledged before me on
, Notary Publi