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THE IOWA STATE BAR ASSOCIATION Official Form No 143

IT IS AGREED between

FOR THE LEGAL EFFECT OF THE USE OF THIS FORM CONSULT YOUR LAWYER

3860 FILED NO.

BOOK 138 PAGE 795

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THEFT IN THE PROPERTY TO AN AMERICAN COUNTY TO AN

Preparer A. A. Longnecker

Individual s Name

700 Walnut, Ste 1600 Des Moines Street Address

City

COMPUTE

RECORDED

COMPARED

515-283**-**3196 Phone

SPACE ABOVE THIS LINE FOR RECORDER



## REAL ESTATE CONTRACT (SHORT FORM)

	st
and the Hildreth N. Florer Trust dated February 13, 1992, each trust having an	<u> </u>
undivided one-half interest	
("Sellers"), and	
Timothy E. McCart and Victoria L. McCart, husband and wife, as joint tenants w	11th
full rights of survivorship and not as tenants in common, ("Buyers")	
( Buyers )	
Sellers agree to sell and Buyers agree to buy real estate in Madlson	
lows described as	County,
See attached Exhibit "A"	
with any easements and appurtenent eagest serves but I	
with any easements and appurtenant servient estates, but subject to the following a any zoning and other ordinances, covenants of record, c. any easements of record for public values and the following a any zoning and other ordinances,	b any
covenants of record, c. any essements of record for public utilities, roads and highways, and d. (consider liens, mineral rights	, other
(the "Real Estate"), upon the following terms	
1 PRICE The total purchase price for the Real Estate is <u>Ten Thousand and no/100</u>	
7 of Which	
7 rids been paid buyers shall pay the balance to Sellers at	
or as directed by Sellers, as follows	·
\$1,000.00 shall be paid at closing. Interest only on the unpaid principal sha	11
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## DEED RECORD 138

	/ ABSTRACT AND TITLE Seller at theil expense shall promptly obtain an abstract of till to the Real Estate continued
	through the date—this contract———————————————————————————————————
	occasionally use the abstract prior to full payment of the purchase price. Sellers shall pay the costs of any additional abstracting and title work due to any act or omission of Sellers including transfers by or the death of Sellers or their assignees.
	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 antennal 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
	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 continuing up to time of delivery of the deed.
	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 'orfeited 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 he 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 sheriff's sale in such foreclosure proceedings, the time of one year for redemption from said sale provided by the statutes of the State of lows 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 lows 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 lows 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 less than ten (10) acres in eize, (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 recemption by creditors as provided in Sections 628 5 628 15 and 628 16 of the lowe 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 lowe Code. This paragraph shall not be construed to limit or otherwise affect any other redemption provisions contained in Chapter 628 of the lowe 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 ADDITIONAL PROVISIONS Purchasers' may prepay at any time without penalty.
	sellers shall remove ordispose of the tin, iron
	Sellers shall kenove ordispose of the tin, iron and miscelleneous junk the fremises within 6 mouths of the date hereof.
	of the date hereof.
	Deted 19 19 19 19 19 19 19 19 19 19 19 19 19
By:	Normey & Florest Smothy . "Ichar
	Harvey E. Florer, Trustee Timothy E. McCart
Ву:	Hildreth N. Florer, Trustee BUYERS Victoria L. McCart SELLERS
	STATE OF IOWA COUNTY OF BOTH
	On this 2 day of Afr. 19 98, before me, the undersigned a Notary Public in and for said State personally appeared
	Timothy E. McCart and Victoria L. McCart, husband and wife,
	to me known to be the identical personal AUGUST 26, 2000  to me known to be the identical personal AUGUST 26, 2000  to me known to be the identical personal AUGUST 26, 2000  AUGUST 26, 2000
	No ary Public in and for said State

Hildreth N Florer Trust dated February 13, 1992

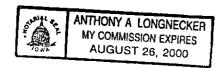
By Harvey & Florer, Trustee

By Hildreth N. Florer
Hildreth N Florer, Trustee

STATE OF IOWA

COUNTY OF POLK)

On this Z day of \_\_\_\_\_\_\_, 1998, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Harvey E Florer and Hildreth N Florer, Trustees of the Harvey E Florer Trust dated February 13, 1992, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that such person as such fiduciary executed the same as the voluntary act and deed of such person and fiduciary



Notary Public in and for the State of Iowa

STATE OF IOWA

) ss

COUNTY OF POLK)

On this 2 Nday of April , 1998, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Harvey E Florer and Hildreth N Florer, Trustees of the Hildreth N Florer Trust dated February 13, 1992, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that such person as such fiduciary executed the same as the voluntary act and deed of such person and fiduciary

Notary Public in and for the State of Iowa

ANTHONY A. LONGNECKER MY COMMISSION EXPIRES **AUGUST 26, 2000** 

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DKR - 4/1/98

## EXHIBIT "A"

Parcel "D", located in the North Half of the Northeast Quarter of Section 33, Township 77 North, Range 27 West of the 5th P M , Madison County, Iowa, more particularly described as follows

Commencing at the Southeast corner of the Northeast Quarter of the Northeast Quarter of Section 33, Township 77 North, Range 27 West of the 5th P M, Madison County, Iowa, thence North 0°00'00" East along the East line of the Northeast Quarter of the Northeast Quarter of said Section 33, 600 61 feet, thence South 88°18'32" West along the line between the previously surveyed Parcels "A" and "B", 889 00 feet to the Point of Beginning, thence South 0°00'00" West along the West line of said Parcel "B", 490 68 feet, thence South 88°18'06" West, 80 00 feet, thence North 0°00'00" East, 184 89 feet, thence South 88°18'32" West, 690 92 feet to a point on the centerline of an unpaved County Road, thence North 33°50'49" East along said Road centerline, 375 63 feet to the Southwest corner of said Parcel "A", thence North 88°18'32" East along the South line of said Parcel "A", 561 61 feet to the Point of Beginning Said Parcel contains 5 015 acres, including 0 280 acres of County Road right-of-way



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TMK - 4/2/98

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