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BOOK 138 PAGE 795

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MICHELLE UTSLER
RECORDER
MADISON COUNTY IOWA

REC \$ 20⁰⁰
AUD \$
R.M.F \$ 12

COMPUTER
RECORDED
COMPARED

Preparer Information A. A. Longnecker 700 Walnut, Ste 1600 Des Moines 50319 515-283-3196
Individual's Name Street Address City Phone



REAL ESTATE CONTRACT (SHORT FORM)

SPACE ABOVE THIS LINE
FOR RECORDER

IT IS AGREED between
Harvey E. Florer and Hildreth N. Florer, Trustees of the Harvey E. Florer Trust
and the Hildreth N. Florer Trust dated February 13, 1992, each trust having an
undivided one-half interest
("Sellers"), and
Timothy E. McCart and Victoria L. McCart, husband and wife, as joint tenants with
full rights of survivorship and not as tenants in common,
("Buyers")

Sellers agree to sell and Buyers agree to buy real estate in Madison County,
Iowa described as

See attached Exhibit "A"

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 Ten Thousand and no/100
Dollars (\$ 10,000.00) of which Zero
Dollars (\$ 0) has 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 shall be due and payable on each anniversary date hereof until the tenth anniversary date when all accrued interest and the \$9,000.00 unpaid principal shall be due and payable.

2 INTEREST Buyers shall pay interest from date of closing on the unpaid balance, at the rate of eight percent per annum, payable annually
Buyers shall also pay interest at the rate of _____ percent per annum on all delinquent amounts and any sum reasonably advanced by Sellers to protect their interest in this contract, computed from the date of the delinquency or advance

3 REAL ESTATE TAXES Sellers shall pay
all real estate taxes through March 31, 1998

and any unpaid real estate taxes payable in prior years Buyers shall pay all subsequent real estate taxes Any proration of real estate taxes on the Real Estate shall be based upon such taxes for the year currently payable unless the parties state otherwise

4 SPECIAL ASSESSMENTS Sellers shall pay all special assessments which are a lien on the Real Estate as of the date of this contract or _____ All other special assessments shall be paid by Buyers

5 POSSESSION Sellers shall give Buyers possession of the Real Estate on _____ 19____ provided Buyers are not in default under this contract

6 INSURANCE Sellers shall maintain existing insurance upon the Real Estate until the date of possession Buyers shall accept insurance proceeds instead of Sellers replacing or repairing damaged improvements After possession and until full payment of the purchase price Buyers shall keep the improvements on the Real Estate insured against loss by fire tornado and extended coverage for a sum not less than 80 percent of full insurable value payable to the Sellers and Buyers as their interests may appear Buyers shall provide Sellers with evidence of such insurance

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

