

REAL ESTATE CONTRACT-INSTALLMENTS

IT IS AGREED this day of Church of the Nazarene	_, 19_	96	by and	betwee	en	[owa	Dis	tric	t_		.
of the County <u>Mahaska</u> . State of Iowa,	, Selle	rs; and	Wir	nter	set	Chu	rch	of t	he	_	
of the County of <u>Madison</u> State of low That the Sellers, as in this contract provided, agree to se hereby agree with the Sellers to Purchase the following des State of lowa, to-wit: Commencing at a point on the North of the Northeast Quarter of Sect.	ell to the cribed had linked had	ne Buy I real e ine (One	state sit of th in T	uated in ne No Nowns	n the orth shir	Count wes	y of t Fr vent	<u>Mad</u> acti v-fi	ison onal ve N	Qua	۱. ا
Range Twenty-eight West of the 5- corner thereof, running thence We thence East 3 rods, thence North excepting therefrom a strip 33 for for a public road; and otherwise	th I est 16} eet kno	3 ro 1 roo in v	, 17. ods, ds to vidth and d	64 i ther the ofi	rods nce e pl E th gnat	S We Sou Lace le N	st o th 1 of orth as L	f th 6½ r beging sides of F	e No ods, nnin e the	rthe g, erec	ast
Subdivision of said Northwest Fra Quarter of said section, township	acti par	ona.	l Qua ange.	rtei	c 01	th	e No	rthe	ast		
together with any easements and servient estates appurter may be below stated, and certain personal property if and a hereto and marked "Exhibit A" all upon the terms and condi-	is may itions f	be hei	ein des g:	cribed	resen of if a	nd as	an iten	nized lis	t is atta	ched	
1. TOTAL PURCHASE PRICE. The buyer agrees to pay for said property the total of \$Oskaloosa, Mahaska		17,	,,,,,,	<u>. /_</u>					ue and pay r, lowa, as fo		
(a) DOWN PAYMENT of \$	RECEI	PT OF WI	IICH IS HE	REBY AC	KNOWL	EDGED:		000113	r, 10Wal, 85 IC	NOWS:	j
(b) BALANCE OF PURCHASE PRICE. \$, es folio	ws \$			_						
As of April 1, 1996, a balance previous amounts have been paid will be paid beginning May 8, continuing until fully paid.	d.	Bala	ince	of r	ouro	has	e pr nth File	ice and UKO	2	878	- 1
									PAGE.		-
Possession has already h	oeen	giv	en.	ж ж	xxx	xxx	MADI	RECO SON CO	E UTSI RDER JUNTY.	AWO!	x
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX				KHH X	EMM	MACK!	KOOME	36363C301	COEDE X D	хжко	
ККФХФОХНОВ ФИМОКК КОРОСТВОТОВ КОСТОТОВ СТАТОВ В ТОВ ТОВ ТОВ ТОВ ТОВ ТОВ ТОВ ТОВ ТО				oper	tv.						
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and any unpaid taxes thereon payable in prior years. Buyers shall pay any taxes not as responsible for the payment of said taxes, and the special assessments, if any, each year, year. Any proretion of taxes shall be based upon the taxes for the year currently pay	, shall fur	nish to the	other partic	is evidenci	e of pay		become o	delinquent.	Whoever m		
(Decide, for yourself, if that formula is fair if Buyers are purchasing a lot with newly built in				00 mm m m	.			REC \$4	150	2 ⁻	
SPECIAL ASSESSMENTS. Seflers shall pay the special assessments against the (a) Which, if not paid, in the year 19, would become delinquent and all assessr				a) or (b) be	elow.)			AUC 1			
(b) Which are a tien thereon as of		rece prof	u нете (О.		_ •			R.M.F.	1.00	2	#
(c) including all sewage disposal assessments for overage charge heretofore assesse	Date) d by any	munurinati	y haven i-	njeršintina -	خمام الم وا	a of coses	ección			_	
Buyers, except as above stated, shall pay all subsequent special assessments and chan						o poss	osakili.				
MORTGAGE. Any mortgage or encumbrance of a similar nature against the said sellers fail to pay. Buyers may pay any such sums in default and shall receive credit on this assigns may, and hereby reserve the right to at any time mortgage their right, title or into	property is contrac	shalf be to	mely paid t suma ao pa	y Sellers i d. MORTO	SAGE B	Y SELLĖI	RS Sellers	their suco	essors in in	lerest	
% of the then unpaid balance of the purchase price herein provequirements of this contract. Buyers hereby expressly consent to such a mortgage and ago that be prior and paramount to any of Buyers' then rights in said property. DEED FOR Elimount of any existing mortgage balance on said premises, they may at their option, associative a deed to said premises; or Sellers, at their option, any time before Buyers have made interest in the center of the property of the property buyers.	ree to ex BUYERS sume and se such a	ecute and SUBJECT agree to provide to provide to the subject of th	deliver all r TO MORT say said mo commitmen	ecessary GAGE. If I ortgage so t, may redo	papers t Buyers t cording t uce or pe	o aid Selt save redu to its terri ty off suci	ers in secu ced the ba ha, and sui h mortgage	iring such a liance of th bject to suc . ALLOCAT	mortgage is contract in mortgage ED PAYME	which to the shall NTS.	

Buyers. In the event of acquiring this property from an acquiry holder instead of a holder of the fee title, or in the event of a mortgage against said premises, reserve the right, if reasonably necessary for their protection to divide or allocate the payments to the interested parties as their interests may appear. SELLERS AS TRUSTEES, Selters agree that they will collect no money hereunder in excess of the amount of the unpaid belance under the terms of this contract less the total amount of the encombrance on the interest of Selters or their assigns in said real estate; and if Selters shall hereafter collect or receive any moneys hereunder beyond such amount, they shall be considered and held as collecting and receiving said money as the agent and trustee of the Buyers for the use and benefit of the Buyers.

6. INSURANCE. Except as may be otherwise included in the last sentence of paragraph 1(b) above, Buyers as end from said date of possession, shall constantly keep in force, insurance, normings therefor to be prepaid by Buyers (without notice or demand) against loss by fire, tomado and other hazards, casualties and contingences as Selter may reasonably require on all buildings and improvements, now on or hereafter placed on said premises and any personal property which may be the subject of this contract, in companies to be reasonably approved by Selters in an amount not less than the full insurable value of such improvements and personal property or not less than the unpaid purchase price herein whichever amount is smaller with such insurance payable to Selters and Buyers as their interests may appear. BUYERS SHALL PROMPTLY DEPOSIT SUCH POLICY WITH PROPER RIDERS WITH SELLERS for the further security for the payment of the sums herein mentioned. In the event of any such casualty loss, the insurance proceeds may be used under the supervision of the Selters to replace or repair the loss of the proceeds be adequate; if not, then some other reasonable application of such funds shall be made, but in any event s

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8. LIENS. No mechanics' ken shall be imposed upon or foreclosed against the real estate described herein.

- 9. ADVANCEMENT BY SELLERS. If Buyers tak to pay such taxes, special assessments and insurance and effect necessary repairs, as above agreed, Sellers may, but need not, pay such taxes, special assessments, insurance and make necessary repairs, and all sums so advanced shall be due and payable on demand or such sums so advanced may, at the election of Sellers, be added to the principal amount due hereunder and so secured. (For Buyers' rights to make advancements, see paragraph 5 above.)
- 10. JOINT TENANCY IN PROCEEDS AND SECURITY RIGHTS IN REAL ESTATE. If and only if, the Sellers immediately preceding this sale, hold the trile to the above described property in joint tenancy, and such joint tenancy has not later been destroyed by operation of law or by acts of the Sellers, this sale shall not constitute such destruction and the proceeds of this contract, and any continuing and/or recaptured rights of Sellers in said real estate, shall be and continue in Sellers as joint tenants with rights of survivorship and not as tenants in common, and Buyers, in the event of the death of one of such joint tenants, agree to pay any balance of the proceeds of this contract to the surviving Seller (or Sellers) and to accept deed solely from him or them consistent with paragraph 14 below unless and except this paragraph is stricken from this agreement.
- 11. "SELLERS." Spouse, if not titleholder immediately preceding this sale, shall be presumed to have executed this instrument only for the purpose of refinquishing all rights of dower, homestead and distributive share and/or in comptance with section 561.13 Code of lowar, and the use of the word "Sellers" in the printed portion of this contract, without more, shall not rebut such presumption, nor in any way enlarge or extend the previous interest of such spouse in said property, or in the sale proceeds, nor bind such spouse except as aforesaid, to the terms and provisions of this contract.
- 12. TIME IS OF THE ESSENCE of this Agreement. Failure to promptly assert rights of Sellers herein shall not, however, be a waiver of such rights or a waiver of any existing or subsequent default.
- 13. EXCEPTIONS TO WARRANTIES OF TITLE. The warranties of title in any Deed made pursuant to this contract (See paragraph 14) shall be without reservation or qualification EXCEPT: (a) Zoning ordinances; (b) Such restrictive coverants as may be shown of record, (c) Essements of record, if any; (d) As limited by paragraphs 1, 2, 3 and 4 of this contract; (e) Sellers shall give Special Warranty as to the period after equitable title passes to Buyers, (f) Spouse if not titleholder, need not join in any warranties of the deed unless otherwise stipulated

(9)		(Mineral reservations of record?)	
(h)	(Easements not recorded?)	(Interests of other parties?)	(Lessees?)
14. DEED AND ABSTRACT	r, BILL OF SALE. If all said sums of money a	and interest are paid to Sellers during the life of this contract	, and all other agreements for performance by Buyer
contract; and Sellers will at the	is time deliver to Buyers an abstract showing m ir Association title standards there is a teasor re	Warranty Deed conveying said premises nerchantable title, in conformity with this contract. Such ab- squirement as to period of abstracting) to said premises and oe. This contract supersedes the previous written offer of B.	stract shall begin with the government patent (unless id shall ahow title thereto in Sellers as of the date (
accepted by Selfers on the affairs of Selfers resulting in a	day of change of title by operation of law or otherwise.		abstracting due to any act or change in the persons on due performance by Buyers. Sellers shall execut
and deliver a Bill of Sale consist	ont with the terms of this contract. Sellers shall pay	y all taxes on any such personal property payable in 19	, and all taxes thereon payable prior thereto
15. APPROVAL OF ABSTE	RACT. Buyers have	examined the abstract of title to this property and such (abstract is accepted.
			CONFRESS.
			HEODEO'D

- 16. FORFEITURE. If Buyers (a) fail to make the payments aforesaid, or any part thereof, as same become due; or (b) fail to pay the taxes or special assessments or charges, or any part thereof, levied upon said property, or assessed egainst it, by any taxing body before any of such items become delinquent; or (c) fall to keep the property insured; or (e) fail to keep it in reasonable repair as herein required; or (e) fail to perform any of the agreements as herein made or required; then sellers, in addition to any and all other legal and equitable remedies which they may have, at their option, may proceed to forfeit and cancel this contract as provided by law (Chapter 656 Code of lows). Upon completion of such forfeiture Buyers shall have no right of reclamation or compensation for money paid, or improvements made, but such payments and/or improvements if any shall be retained and kept by Sellers as compensation for the use of said property, and/or as liquidated damages for breach of this contract, and upon completion of such forfeiture, if the Buyers, or any other person or person or persons shall be in possession of said real estate or any part thereof, such party or parties in possession shall at once peacefully remove therefrom, or failing to do so may be treated as tenants holding over, unlawfully after the expiration of a lease, and may accordingly be ousted and removed as such as provided by law.
- 17. FORECLOSURE. If Buyers fail, in any one or more of the specified ways to comply with this contract, as in (a), (b), (c), (d) or (e) of numbered paragraph 16 above provided, Sellers may upon thirty (30) days written notice of intension to accelerate the payment of the entire balance, during which thirty days such default or defaults are not removed, declare the entire balance hereunder immediately due and payable; and thereafter at the option of the Setters this contract may then be foreclosed in equity and a receiver may be appointed to take charge of said premises and collect the rents and profits thereof to be applied as may be directed by the Court.
- 18. ATTORNEY'S FEES. In case of any action, or in any proceedings in any Court to collect any sums payable or secured herein, or to protect the lien or title herein of Sellers, or in any other case permitted by law in which attorney's fees may be collected from Buyers, or imposed upon them, or upon the above described property. Buyers agree to pay reasonable attorneys fees.
- 19. INTEREST ON DELINQUENT AMOUNTS. Either party will pay interest at the highest legal contract rate applicable to a natural person to the other on all amounts herein as and after they become delinquent, and/or on cash reasonably edvanced by either party pursuant to the terms of this contract, as protective disbursements.
- 20. ASSIGNMENT. In case of the assignment of this Contract by either of the parties, prompt notice shall be given to the other parties, who shall at the time of such notice be furnished with a duplicate of such assignment by such assignors. Any such assignment shall not terminate the liability of the assignor to perform, unless a specific release in writing is given and aigned by the other party to this Contract.
- 21. PERSONAL PROPERTY. If this contract includes the sale of any personal property, then in the event of the forfeiture or foreclosure of this contract, such personalty shall be considered indivisible with the real estate above described; and any such termination of Buyers' rights in said real estate shall concurrently operate as the forfeiture or foreclosure hereof against all such personal property.
- 22. CONSTRUCTION. Words and phrases herein, including acknowledgements hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context. See paragraph 11 above, for construction of the word "Sellers"
- 23. SPECIAL PROVISIONS.

IOWA DISTRICT CHURCH OF THE NAZARENE	WINZERSET CHURCH OF THE NAZARENE
Twe Colulism	William Banson Print
BY: Gene C. Phillips, Superintendentes BY:	William Branson, President BUYERS names under signature styres
BY: Richard Beed, Secretary) BY:	Sandy Schultz, Secretary
STATE OF IOWA STATE OF IOWA COUNTY IN	Buyera Address Code o lows
19 1 20 B	, the undersigned, a Notary Public in and for said State, personally appeared
to me known to be the identical persons named in and who executed the within and foregoing instru	ment, and acknowledged that they executed the same as their voluntary act and deed.
CARLENE HOHL MY COMMITSSION EXPIRES	Notary Public in and for said State

JOAN M. HOBART MY COMMISSION EXPIRES 11 - 63 - 97

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

STATE OF IOWA,	PIRDIDE				
On this	day of		A.D. 19 <u>96</u> , E	pefore me, the undersigned,	a Notary Public
				n Branson	
				own, who, being by me dul	
hat they are the		President	bna	Secretary	
	procured by the	said) corporation;		strument to which this is ent was signed (and seale	
said corporation by	authority of its	Board of Directors;	and that the said	William Brans	son
				d the execution of said instr	
oluntary act and d	eed of said corp	oration, by it and b	y them voluntarily	executed.	
		' ***	-	Jan 400.	about
			, No	fary Public in and for said C	County and State.
IOWA STATE BAR A Difficial Form No. 12		State of form 1992.	JOAN M. HOBART	Charttens 690.30 as	nd 900.30, Gods of lovest
Current January, 1981			11 - 03 - 97		
- 		7		OF THIS FORM, CON	FFECT OF THE USE SULT YOUR LAWYER
			OUNTY, ss: A.D. 19 <u>96</u> , b	FOR THE LEGAL ET OF THIS FORM, CON Defore me, the undersigned, hillips	a Notary Public
	of lowe, person	ally appeared	OUNTY, ss: A.D. 19 <u>96</u> , b Gene C. P	of this form, con perfore me, the undersigned,	a Notary Public
in and for the State Richard	of lowe, person	ally appeared to	OUNTY, ss: A.D. 19 <u>96</u> , b Gene C. P me personally kno	of this form, con before me, the undersigned, hillips	a Notary Public and y sworn, did say
Richard Richard that they are the respectively, of said no seal has been	s of lowe, personal Reed Superinal description of corporation expression by the	tendent xecuting the within a said) corporation;	OUNTY, ss: A.D. 19 96, because Control Properties of the personally known and and foregoing in	of this form, con perfore me, the undersigned, hillips	a Notary Public and y sworn, did say attached, that
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respectively, of said no seal has been the seal affixed theresaid corporation by and Richard voluntary act and display act and	Superin d corporation ex procured by the eto is the seel of: authority of its Reed	xecuting the within said) Board of Directors;	OUNTY, ss: A.D. 19 96, be gene C. Power personally known and and foregoing in that said instrument and that the said cers acknowledged	pefore me, the undersigned, hillips own, who, being by me dut Secretary strument to which this is ent was signed (and sealed). Gene C. Phill the execution of said instrument executed.	a Notary Public and y sworn, did say attached, that ad) on behalf of ips rument to be the