ISBA# 02714 Jordan, Oliver & Walters, P.C. CRIGNA FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER THE IOWA STATE BAR ASSOCIATION Official Form No. 143 FILED NO 277 RECORDED. COMPARED BOOK 136 PAGE 521 96 JUL 29 PH 4: 07 MICHELLE UTSLER RECORDER MADISON COUNTY, 10 WA Lewis H. Jordan P.O. Box 230 Winterset 515/462-3731 Street Address Phone SPACE ABOVE THIS LINE FOR RECORDER REAL ESTATE CONTRACT (SHORT FORM) IT IS AGREED between Leona M. Gardner Carlson and Robert T. Carlson, Wife and Husband Michael Joseph Holtry, Jr. and Misty June Holtry, as joint tenants with full rights of survivorship and not as tenants in common, Sellers agree to sell and Buyers agree to buy real estate in _____Madison lowe, described as: Commencing at a point 7 rods North of the SE corner of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section Eighteen (18), Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa; and running thence West 14 rods; thence North 33 rods; thence West 12 rods; thence North 40 rods to the North line of said 40-acre tract; thence East 26 rods to the Northeast corner thereof; thence South to the point of beginning, containing 9:5 acres, more or less 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 essements of record for public utilities, roads and highways; and d. (consider: liens; mineral rights; other e. any easements of record (the "Real Estate"), upon the following terms: 1. PRICE. The total purchase price for the Real Estate is Seventeen Thousand-Dollars (\$ 17,000.00) of which Two Thousand----Dollars (\$ 2,000.00) has been paid. Buyers shall pay the balance to Sellers at 2804 NW NOTCH Creek or as directed by Sellers, as follows: \$200.00 on the 15th day of October, 1996; and \$200.00 on the 15th day of each month thereafter until the entire balance is paid in full. Buyers may make additional payments of principal at any time. 2. INTEREST. Buyers shall pay interest from September 15, 1996 the rate of 8 1/2 percent per annum, payable monthly & included in above pymnts. Buyers shall also pay interest at the rate of $\frac{8 \cdot 1/2}{2}$ percent per annum on all delinquent amounts and any sum reasonon the unpeid balance, at ably advanced by Sellers to protect their interest in this contract, computed from the data of the delinquency or advance. 3. REAL ESTATE TAXES. Sellers shall pay taxes due and payable in the fiscal year beginning July 1, 1995, and and any unpaid real estate taxes payable in prior years. Buyers shall pay all subsequent real estate taxes. Any proration of real estate texes 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 All other special assessments shall be paid by Buyers. 5. POSSESSION. Sellers shell give Buyers possession of the Real Estate on execution hereof provided Buyers are not in default under this contract. 6. INBURANCEXSEEMAMMONINTALLY STATES AND ST insucerex processed accessed 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 🕶 e e Tinga

7. ABSTRACT AND TITLE. Sellers, at their expense, shall promptly obtain an abstract of title to the Real Estate continued and deliver it to Buyers for examination. It shall show	
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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 specific property. Buyers shall take good care of the property; shall keep the buildings and other improvements now or specific property. Buyers shall take good care of the property; shall keep the buildings and other improvements now or specific property during the term of the property of the Sallers.	
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later placed on the Real Estate in good and reasonable repair and shall not injure, destroy of femotion that Sellers. this contract. Buyers shall not make any material alteration to the Real Estate without the written consent of the Sellers.	
40. DEED. Upon navment of purchase price, Sellers shall convey the real Estate to Bayers	
Warranty deed, free and close of the shell extend only to the date of this contract, with special warranties as to acts of Sellers	
herein. Any general warrantes of this state of the deed. continuing up to time of delivery of the deed.	
THE PARTIES A If Buyers fail to timely perform this contract, Sellers may, at Sellers Hayars fail to timely	
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rights in this contract as provided in the lower parties and in the lower perform this contract. Sellers, at their option, may elect to declare the entire balance immediately due and the court may appoint perform this contract. Sellers, at their option, may elect to declare this contract may be foreclosed in equity and the court may appoint if any, as may be required by Chapter 654, The Code. Thereafter this contract may be foreclosed in equity and the court may appoint 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 immediately appoint the property and of the receivership and	
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b. If Sellers fail to timely perform their obligations and all other remedies or actions at law or in equity available to them. 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. 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 d. In any action or proceeding relating to this contract the successful party shall be entitled to receive reasonable attorney's	
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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 force and agrees to execute the deed for this purpose.	
tes this contract only for the purpose of relinquishing all lights of dotter, burpose. Section 561.13 of the lows Code and agrees to execute the deed for this purpose.	
Time is of the assence in this contract.	
15. PERSONAL PROPERTY. If this contract includes the sale of any personal property, buyons grant to Sellers. In the personal property and Buyers shall execute the necessary financing statements and deliver them to Sellers.	
Words and phrases in this contract shall be construed as in the singular	
16. CONSTRUCTION. Words and princed to the context. masculine, feminine or neuter gender, according to the context.	
17. ADDITIONAL PROVISIONS. A) Buyers have had a chance to examine the property and take the	
property as is.	
Dated: July 26 , 19 96	
mint and the state of the state	
Leona M. Gardner Carlson	
Michael Joseph Holtry, Jr.	
Metro Solver Motor Carleon SELLERS	
Misty June Holtry BUYERS Robert T. Carlson SELLERS	
# (mn c Q) A)	
STATE OF MINNESUTA 19 96 before me, the undersigned, a Notary Public in and	
On this day or	
for said State, personally appeared Leona M. Gardner Carlson and Robert T. Carlson	
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to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged to me that they have to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged to me that they have the foregoing instrument and acknowledged to me that they have the foregoing instrument and acknowledged to me that they have the foregoing instrument and acknowledged to me that they have the foregoing instrument and acknowledged to me that they have the foregoing instrument and acknowledged to me that they have the foregoing instrument and acknowledged to me that they have the foregoing instrument and acknowledged to me that they have the foregoing instrument and acknowledged to me that they have the foregoing instrument and acknowledged to me that they have the foregoing instrument and acknowledged to me that they have the foregoing instrument and acknowledged to me that they have the foregoing instrument and acknowledged to me that they have the foregoing instrument and acknowledged to me that they have the foregoing instrument and acknowledged to me that they have the foregoing instrument and acknowledged to me that they have the foregoing instrument and acknowledged to me the foregoing instrument an	an will Set ne
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