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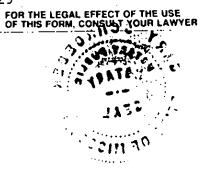
1. DEED RECORD 129

THE IOWA STATE BAR ASSOCIATION OCCUPATION OCCUPATION OF PROPERTY O

FILED NO 00047
STATE OF IOVA

92 JAN -8 AHII: 37





•	<u> </u>		SPACE ABOVE THIS LINE FOR RECORDER
REAL EST	TATE CONTRACT (SI	HORT F	ORM)
~D.	Isenberger Real Estate Partne		
IT IS AGREED between	Isenberger Rear Bouges I va -		
	("Sellers"), andControlled Ge	enetics, In	corporated
	gree to buy real estate inClarke_an		
Sellers agree to sell and Buyers ag County, lowa, described as:	gree to buy real estate in <u>Clarke an</u>	d Madison	COTTACRED
SEE A	TTACHED LEGAL DESCRIPTION		FILED NO. 1686
	For	e \$20.00	BOOK 129 PAGE 488
	ree	2 \$20.00	92 JAH 17 AH 8: 1
			MICHELLE ÚTSLE! RECORDER
			MADISON COUNTY, 10W
with any easements and annurtena	nt servient estates, but subject to the follow	ving: a. any zon	ing and other ordinances, b
any covenants of record; c. any easi rights; other easements; interests of	nt servient estates, but subject to the follow ements of record for public utilities, roads a others.)	ving: a. any zon ind highways; ar	ing and other ordinances, b nd d. (consider: liens; minera
any covenants of record; c. any easinghts; other easements; interests of the "Real Estate"), upon the following	others.)	ind riighways, ar	
any covenants of record; c. any easinghts; other easements; interests of the "Real Estate"), upon the following the price. The total purchase price and the same than the same that the same than the same than the same than the same than the	ements of record for public utilities, loads a others.) ng terms: e for the Real Estate is	Do	ollars (\$ _87,900,00)
any covenants of record; c. any easights; other easements; interests of the "Real Estate"), upon the following the "Real Estate"), upon the following the Eighty Seven Thousand of which None has been paid. Buyers shall pay the bidirected by Sellers, as follows: \$3 and \$3,625.88 on December 1996. Commencing June \$3,978.61 on December 230th day of December easunpaid interest and prince the state of the state	ements of record for public utilities, loads a others.) Ing terms: e for the Real Estate is	Missouri and \$3,625 or thereafter sum of \$3 61 on the ember 30, 20 ole.	ollars(\$.87,900.00) ollars(\$
any covenants of record; c. any easights; other easements; interests of the "Real Estate"), upon the following the "Real Estate"), upon the following the Eighty Seven Thousand of which None has been paid. Buyers shall pay the bidirected by Sellers, as follows: \$3 and \$3,625.88 on December 3,978.61 on December 3,978.61 on December 3,978.61 on December 2 interest and print the rate of 8 ½ % percent	ements of record for public utilities, loads a others.) Ing terms: e for the Real Estate is	Missouri and \$3,625 or thereafter sum of \$3,61 on the cember 30, 20 ole.	ollars (\$ _87,900,00
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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.

The Iowa State Bar Association This Printing August, 1990

143 REAL ESTATE CONTRACT (SHORT FORM)

- 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 <u>Warranty</u> 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 Seller's option, either (i) forfeit Buyers' rights in this contract as provided in the lowa Code, and all payments made by Buyers shall be forfeited or (ii) upon thirty days written notice by Sellers to Buyers of Sellers' intention to accelerate the payment of the entire balance because of such failure (during which thirty days such failure is not corrected) Sellers may declare the entire balance immediately due and payable, and thereafter this contract may be foreclosed in equity; the Court may appoint a receiver, and the period of redemption after sale on foreclosure may be reduced under the conditions of Section 628.26 or Section 628.27 of the Iowa 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. SEE ATTACHED ADDENDUM
- 18. LATE PENALTY. Buyer shall pay a penalty of 10% of the payment for any payment fifteen (15) or more days delinquent.
- 19. PRE-PAYMENTS. Buyer shall have the right to make pre-payments of principal on any payment date, however, said pre-payments shall be limited to no more than 15% of the contract price in any one year during the first five (5) years of the contract term. After the initial five (5) years buyer may pay up to 50% of the unpaid principal in any one year with the right to pay the entire unpaid balance over a two (2) year period by paying the principal in two equal payments, one in each year, plus accrued interest.
- 20. ESCROW OF TAXES. Buyer shall on the payment dates, in addition to said semiannual payment, pay one-half of the annual real estate taxes to the Sellers, to be held by them in escrow for timely payment of said taxes by the Sellers

Dated: , 19 _	91 ISENBERGER REAL ESTATE PARTNERSHIP
CONTROLLED GENETICS, INCORPORATED	Jas 20 Martigles
Dopold 1- 7 pinn	Byr Jack W. Isenberger
BY: Donald R. Zimmerman, BUYERS	BY: Delores K. Isenberger SELLERS
STATE OF COUNTY OF	ssss.
On this day ofOctober in and for said State, personally appearedJack W.	19 91 before me, the undestanded half Public Isenberger and Delores K. Isenberger
to me known to be the identical persons named in and wh	no executed the foregoing instrument and it
they executed the same as their voluntary act and deed.	
GARY E. SCHROEDER	Lewale
NOTARY PUBLIC STATE OF MIS	/ /
COUNTY OF GREENE MY COMMISSION EXPIRES APR.	, Notary Public in and for Said State.

The West Seventy (70) acres of the South One-half of the Northeast Quarter (S 1/2 NE 1/4) of Section Three (3), all in Township Seventy-three (73) North, Range Twenty-six (26) West of the 5th P.M., located in the County of Clarke, State of Iowa; and

The North One-half of the Northeast Quarter (N 1/2 NE 1/4) of Section Three (3) and the Northwest Quarter of the Northwest Quarter (NW 1/4 NW 1/4) EXCEPT Lot One (1) containing 5.50 Acres, of Section Two (2) and also EXCEPT the North Two (2) rods of Lot Two (2) of the Northwest fractional Quarter of the Northwest Quarter ((NW frl 1/4 NW 1/4) of Section Two (2), and commencing at Northwest corner of Lot One (1) of the Northwest fractional Quarter of Northwest Quarter (NW frl 1/4 NW 1/4) of Section Two (2) running thence West Two (2) rods, thence South Thirteen (13) rods, thence East Two (2) rods, thence North Thirteen (13) rods to place of beginning, all in Township Seventy-three (73) North, Range Twenty-six (26) West of the 5th P.M., located in the County of Clarke, State of Iowa; and

The East Half of the Southeast Quarter (E 1/2 SE 1/4) of Section Thirty-four (34) in Township Seventy-four (74) North, of Range Twenty-six (26) West of the 5th P.M. located in the County of Madison, State of Iowa.

ADDENDUM TO REAL ESTATE CONTRACT

WAIVER OF HOMESTEAD EXEMPTION AND MARITAL RIGHTS

BACH OF THE UNDERSIGNED HEREBY RELINQUISHES ALL RIGHTS OF DOWER, HOMESTEAD AND DISTRIBUTIVE SHARES IN AND TO THE ABOVE DESCRIBED REAL ESTATE AND WAIVES ALL RIGHTS OF EXEMPTION, AS TO ANY OF SAID PROPERTY. BACH OF THE UNDERSIGNED UNDERSTANDS THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND EXEMPT FROM JUDICIAL SALE; AND THAT BY SIGNING THIS CONTRACT, EACH OF THE UNDERSIGNED VOLUNTARILY GIVES UP HIS, HER OR ITS RIGHT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS CONTRACT.

. CONTROLLED GENETICS, INC.

BY: DATED /	8 007 91
DATED	
	FOR THE LEGAL EFFECT OF THE USE
77.11	OF THIS FORM, CONSULT YOUR LAWYER
On this	the undersigned, a Notary Public
n and for the State of Iowa, personally appeared <u>Donald R. Zimmerman</u> , to me personally known, who,	zac k
he was that they are the President respectively, of said corporation executing the within and foregoing instrument no seal has been procured by the said) corporation; that said instrument was so (the seal affixed thereto is the seal of said)	to which this is attached, that igned (and sealed) on behalf of
said corporation by authority of its Board of Directors; and that the said <u>Dona</u>	ld R. Zimmerman
voluntary act and deed of said corporation, by it and by them voluntarily executed	d.
SANDRA R. BURGOS NY COMMISSION EXPIRES	Public in and for the State of Iowa.
IOWA STATE BAR ASSOCIATION Official Form No. 12 (Trees-Mark Registered, State of Lows, 1967)	