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

STATE OF IOWA, SS. MADISON COUNTY,

Page 584 Recording Fee \$10.00 Michelle Utsler, Recorder, By Batty M. Mebley Inst. No.__

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REAL ESTATE CONTRACT-INSTALLMENTS

	IT IS AGREED thisday of, 19, by and between
	Robert M. Willcox, Jr.
	102020 114 WEEDOIN, 524
II.	Dishard II mayyoll Ir
	of the County Polk State of lows, Sellers; and Richard H. maxwell, Jr.
1	and Kalina M. Maxwell, husband and wife.
	of the County of Madison State of lows, Buyers: That the Sellers, as in this contract provided, agree to sell to the Buyers, and the Buyers in consideration of the premises; hereby agree with the Sellers to Purchase the following described real estate situated in the County of
	Madison State of lows, to-wi Commencing at the NW Corner NW3 NE3 Section
po:	int of beginning: thence South 10010 E 309.15 Teet; thence South south of beginning: thence South 86047 W 457.8 feet to the point begin
<u>ه</u> 'و	containing 4.08 acres, including present established highway be together with any easements and servient estates appurtenant thereto, but with such reservations and exceptions of title as it may be below stated, and certain personal property if and as may be herein described or if and as an itemized list is at-
	tached hereto and marked "Exhibit A" all upon the terms and conditions following: 1. TOTAL PURCHASE PRICE. The buyer agrees to pay for said property the total of \$.10.500.00 due and payable at
	County, lows, as follows:
	(a) DOWN PAYMENT of \$ 500.00 RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED: and (b) BALANCE OF PURCHASE PRICE, \$ 10,000.00 as follows \$ 323.75 ED INCLUDING.
	(b) BALANCE OF PURCHASE PRICE, \$ 107000.00 as follows \$ 500 mm Mincepolitics of the lest sentence of this generated by the provisions of the lest sentence of this generated by
1	on or before the 1st day of September 191 and \$ 323.75
	PLUS 118 INTEREST (or more at the option of the Buyers) (and more as may be increased by the provisions of the last sentence of this
\parallel	peragraph) on or before the day of each and every MONTH
ll .	thereafter
	until all sums due under this contract are paid in full, MINICLUBING
-	of
	subsequent request by Sellers, Buyers shell on the seid dates for payment each MONTH,
}	payments, pay one-twelfth of the annual taxes, annual special assessments and annual insurance to Sellers, as a trust fund, in amounts
1	the state of such fund
	(165 0) 1101 1109)
1	2. POSSESSION. Buyers, concurrently with due performence on their part shall be entitled to possession of said premises on the day of
	to did at market by "me" in the space following
	3. TAXES. Sellers shell pay all taxes that were due prior to September 30, 1991
II.	3. TAXES. Sellers shall pay
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	and any unpaid taxes thereon payable in prior years. Buyers shall pay any taxes not assumed by Sellers and all subsequent taxes before same become delinquent. Whoever may be responsible for the payment of said taxes, and the special assessments, if any, each year, shall furnish to the other parties evidence of payment of such items not later than July 15 of each year. Any prorution of taxes shall be based upon the faxes for the year currently poyable unless the parties state otherwise.
	(Decide, for yourself, if that formula is fair if Buyers are purchasing a lot with newly built improvements.)
	4. SPECIAL ASSESSMENTS. Sellers shall pay the special assessments against this property: (Strike out either (a) or (b) below.) (a) Which, if not paid in the year 19.91, would become delinquent and all assessments payable prior thereto.
1	(a) Which, if not paid in the year (7 would become the state of the paid in the year (7 would become the paid in the year (7 would become the paid in the year (7 would be only the paid in the year (7 would be only the paid in the year (7 would be only the paid in the year (7 would be only the paid in the year (7 would be only the paid in the year (7 would be only the paid in the year (7 would be only the paid in the year (7 would be only the paid in the year (7 would be only the year) and the year (7 would be only the year (7 would b
1	(c) Including all sewage disposal assessments for overage charge heretofore assessed by any municipality having jurisdiction as of date of possession.
1	Rivers, except as above stated, shall pay all subsequent special assessments and charges, before they become delinquent.
	5. MORTGAGE. Any mortgage or encumbrance of a similar nature against the said property shall be timely paid by Sellers so as not to prejudice the Buyers' equity herein. Should Sellers fail to pay, Buyers may pay any such sums in default and shall receive credit on this contract for such sums to paid. MORTGAGE BY SELLERS. Sellers, their successors in interest or assigns may, and hereby reserve the right to at any time mortgage their right, title or interest in the successors of the purpose of the selection of the s
	such premises or to renew or extend any existing mortgage for any amount not exceeding 100 % of the then unpaid belance of the purchase price herein provided. The interest rate and amortization thereof shall be no more onerous than the installment requirements of this contract. Buyers hereby expressly consent to such a mortgage which shall be prior and paramount to any of Buyers' then rights in said property. DEED FOR BUYERS SUBJECT TO MORTGAGE. If Buyers have reduced the balance of this contract to the amount of any existing mortgage balance on said premises; they may at their option, assume and agree to pay said mortgage according to its terms, and to the amount of any existing mortgage balance on said premises; or Sellers, at their option, any time before Buyers have made such a mortgage commitment, may be reduced or pay off such mortgage. ALLOCATED PAYMENTS. Buyers, in the event of acquiring this property from an equity holder instead of a holder of the feet of the payments to the stille or in the award of a mortgage against said premises, reserve the right, if responsibly necessary for their protection to divide or allocate the payments to the
outh.	The state of the smouth of the state of the smouth of the
outh	interested parties as their interests may appear. SELLERS AS TRUSTEES. Sallers agree that they will collect no money nereunder in existing and real estate; and it unpaid balance under the terms of this contract less the total amount of the encumbrance on the interest of Sallers or their assigns in said real estate; and it unpaid balance under the terms of this contract less the total amount of the encumbrance on the interest of Sallers or their assigns in said real estate; and it unpaid balance under the terms of this contract less the total amount, they shall be considered and hald as collecting and receiving said money as Sallers shall hereafter collect or receive any moneys hereunder beyond the mount, they shall be considered and hald as collecting and receiving said money as
	Sellers shall hereafter collect or receive any moneys hereunder beyond such the agent and trustee of the Buyers for the use and benefit of the Buyers.
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3	7. CARE OF PROPERTY. Buyers shall take good care of this property: the control of

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

9. ADVANCEMENT BY SELLERS. If Buyers fail 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 kereunder and so secured. (For Buyers' rights to make advancements, see pargaraph 5 above.)

NOTE:

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Current January, 1986

ow, SURING TERRANCY IN PROCEEDS AND SECURITY RIGHTS IN REAL ESTATE. If and only if, the Sellers immediately preceding this sale, hold the title 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, title sale shell not contribute such destruction and the proceeds of this contract, and any continuing and/or receptured rights of Sellers in sald real setate, shell 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 13 below unless and accept this paragraph is stricten from this agreement.

10%. "SELLERS." Spouse, if not titleholder immediately preceding this sale, shall be presumed to have executed this instrument only for the purpose of ralinquishing all rights of dower, homestead and distributive share and/or in compliance with section 561.13 Code of lowe; and the use of the word "Sallers" 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.

17. TIME IS OF THE ESSENCE of this Agreement. Failure to promptly assert rights of Sellers herein shell not, however, be a waiver of such rights or a waiver of any existing or subsequent default.

12. EXCEPTIONS TO WARRANTIES OF TITLE. The werranties of title in any Deed made pursuent to this contract (See peragraph 13) shall be without reservation or qualification EXCEPT: (a) Zoning ordinances; (b) Such restrictive covenants as may be shown of record; (c) Essements of record, if any; (d) A limited by peragraphs 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

13. DEED AND ABSTRACT. BILL OF SALE. If all seld sums of mosey and interest are paid to Sellers during the life of this contract, and all other agreements for performance by Buyers have been complied with, Sellers will execute and deliver to Buyers a QUIT CLAIM Warranty Deed conveying said premises in fee simple pursuant to end in conformity with this contract; and Sellers will at this time deliver to Buyers an abstract showing merchantable title, in conformity with this contract. Such abstract shall begin with the government patent (unless pursuant to the lows State Bar Association title standards there is a lesser requirement to period of abstracting) to said premises and shell show title thereto in Sellers as of the date of this contract; or as of such earlier date if and as designated in the sellers of the contract; or as of such earlier date if and as designated in the sellers of the contract of the soft and as designated in the sellers of the contract of the soft and as designated in the sellers of the contract of the soft and as designated in the sellers of the contract of the soft and as designated in the sellers of the contract; or as of such earlier date if and as designated in the sellers of the contract of the contract of the sellers of the contract of the contr

14. APPROVAL OF ABSTRACT. Buyers have ____exemined the abstract of title to this property and such abstract is____exemined.

18.1. FORFEITURE. If Buyers (e) 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 against it, by any taxing body before any of such items become delinquent; or (c) fail to keep the property insured; or (d) fail to keep it in reasonable repair as herein required; or (e) fail to perform any of the agreements as herein 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 555 Code of lowe). 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 Sallers as compensation 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 persons shall be in possession of said real estate or any part thereof, such party or parties in possession shall at once peacefully remove thereform, 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.

18.2. 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 15.1 above provided. Sellers may upon thirty (30) days written notice of intention 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 Sellers 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.

16. ATTORNEY'S FEES. In case of any ection, or in any proceedings in any Court to collect any sums payable or secured herein, or to protect the lies 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.

17. INTEREST ON DELINQUENT AMOUNTS. Either party will pay laterest 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 advanced by either party pursuant to the terms of this contract, as protective disbursaments.

18. 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 assignment shall not terminate the liability of the assignor to perform, unless a specific release in writing is given and signed by the other party to this Contract.

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19. 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.

20. CONSTRUCTION. Words and phrases herein, including acknowledgments hereof, shall be construed as in the singular or plural number, and as mesculine, feminine or neuter gender, according to the context. See paragarph 10%, above, for construction of the word "Sellers."

21. SPECIAL PROVISIONS. Buyers have the right to demolish all buildings and other improvements on the property upon possession and to make any and all improvements upon the property as they desire. Buyers retain ownership rights in all such improvements upon forfeiture or foreclosure described above.

					
(CMM)	Ulas M	SELLERS	Telina M Y	Maxec Way We	BUYERS
4411 SE 14th	St. #43 Des Vilc	Moines 50320	R.R.2 Box9 Tr	urø 50257	Buyers' Address
On this day perionally appeared	M. Wille	C.E.	me, the undersigned, a Noter 2-27-92 BLOKA	y Public in and for	Revell Jr.
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