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PHOHELLE UTSLER RECORDER HADISON COURTY 19T/A

SPACE ABOVE THIS LINE FOR RECORDER



## **REAL ESTATE CONTRACT (SHORT FORM)**

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	, ("Se	llers"), and <u>RANDY</u>	BRAYTON_a	nd MARY K. I	<u>BRAYTON, as Join</u> t
nants with fo	ll rights of s	urvivorship, and m	not as Tenan	ts in Commo	n,
		("Buyers") _ to buy real estate in	<u> </u>		<u> </u>
Sellers agree to seconty, lowa, descr	ell and Buyers agree abed as:	to buy real estate in	Madis	on	
The Sou Plat (	th Half (S½) of L No. One (1) to	ot One (1) of Hele the City of Winte	en McCall Hu rset, Madisc	ntoon Addit: on County, I	ion, owa
ny covenants of re	and appurtenant se	rvient estates, but subject	to the following:	a, any zoning ai	nd other ordinances, b
the "Real Estate").  1. PRICE. The tot SIXTY-FIVE THE THE SIXTY BOTH THE THE THE THE THE THE THE THE THE T	upon the following ter al purchase price for DUSAND AND NO/1 HOUSAND FIVE HU	the Real Estate is	nties, roads and n	Dollars	\$ 65,000,00 ) \$ 6,500,00
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143 REAL ESTATE CONTRACT (SMORT FORM)
Revised October, 1988

◆lows State Bar Association This Printing February, 1990

interests may appear. Buyers shall provide Sellers with evidence of such insurance.

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7. ABSTRACT AND TITLE. Sellers, at their expense, shall promptly obtain an abstract of title to the Real Estate continued through the date of this contract
8. <b>FIXTURES.</b> 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. <b>DEED.</b> Upon payment of purchase price, Sellers shall convey the Real Estate to Buyers or their assignees, by warranty 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 Iowa 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.
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. <b>JOINT TENANCY IN PROCEEDS AND IN REAL ESTATE.</b> 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. <b>JOINDER BY SELLER'S SPOUSE.</b> 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 Iowa 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.
Talut 7. Cochan
Dated 2-18 92 Patrick F. Corkrean
Randy D. Brayton Nancy M. Corkrean Mancy M. Corkrean Mancy M. Corkrean
Mary K. Brayton Buyers Mary A. Corkrean SELLERS
STATE OF IOWA COUNTY OF MADISON , ss:  On this
to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged to me that
they executed the same as their voluntary act and deed  STEVEN P. WEEKS  MY COMMISSION FYPIRES