



REAL ESTATE CONTRACT-INSTALLMENTS

IT IS AGREED this day ofDece Sharon K. Marlir	ember 19 92 by and between George W. Marlin and husband and wife
	ate of lowa, Sellers; and
	Froy, husband and wife as joint tenants with full
Susan J. Good	roy, husband and write as joint tenants with the
	rvivorship and not as tenants in common State of lowe, Buyers; agree to sell to the Buyers, and the Buyers in consideration of the premises, blowing described real estate situated in the County of Madison
State of lowe, w-wit.	FILED NO. 1696
	DOOK 131 PAGE 76
See Attachment A	AUD \$
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···	PROHELLE LITSLER RECURDER MADISON COUNTY, IOWA
together with any easements and servient esta may be below stated, and certain personal prop hereto and marked "Exhibit A" all upon the term 1. TOTAL PURCHASE PRICE. The buyer agrees to pay for said pro	ites appurtenant thereto, but with such reservations and exceptions of title as perty if and as may be herein described of if and as an itemized list is attached as and conditions following:
1.TOTAL PURCHASE PRICE. The buyer agrees to pay for said pro	pperty the total of \$ 59,900.007 due and payable at County, towa, as follows:
(a) DOWN PAYMENT of \$ 10,000.00	RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED: and
aid in full, or until the amount nafter placed on the property by arranty Deed, interest shall comm aymentshall be 30 days after the	RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED: ENd
	nte an eserow fund establised by SELLERS. BUYERS to
nall be due and payable in full u e allowed to prepay all or any pa nall have a Ballonn date of Janua	
2 POSSESSION. Buyers, concurrently with due performance on the	heir pert shall be entitled to possession of said premises on the
	as Indicate by Sacr's to the mass following
**************************************	e taxes that are liens for prior years and all those that year in which possession is given and pro-rate, based to the Buyer and Buyer paying such taxes as they become provide proof of payment to Seller. (7/1/92-12/ /92)
and any unpaid taxes thereon payable in prior years. Buyers shall responsible for the payment of said taxes, and the special assessmentyeer. Any proresson of taxes shall be based upon the taxes for the (Decide, for yourself, if that formula is fair if Buyers are purchasing a	psy any taxes not assumed by Sellers and all subsequent taxes before same become delinquent. Whoever mey be nts, if any, each year, shall turnish to the other parties evidence of psyment of such items not later than July 15 of each se year currently payable unless the parties state otherwise. tot with newly built improvements.)
4. SPECIAL ASSESSMENTS. Before shall pay the special ass	sesamente against this property: (Stritus out either (a) or (b) below.)
WANTER THE THREE BASE TO THE COMPANY OF THE PROPERTY OF THE PR	以外是空外,可以外外外外外外外外外外外外外外外外外外外 1992
(0) (1)	(Date)
 (c) including all sewage disposal assessments for overage charge Buyers, except as above stated, shall pay all subsequent special a 	(Date) pe heretotore assessed by any municipality having jurisdiction as of date of possession. ESS 2 9
Buyers, except as above stated, and pay as eucoscipus apacies a	
Selece tall to pay, Buyers may pay any such sums in ceraus and on or sealons may, and hereoy reserve the right to at any time mortigage. "No of the then unpeld belance of the purch requirements of this contract. Buyers hereby expressly consent to sushall be prior and personaunt to any of Buyers' then rights in salid paramount of any existing mortigage balance on said prenises, they m receive a deed to said prenises; or Selece, at their option, any time buyers, in the event of ecculring this property from an equity holder necessary for their protection to divide or allocate the payments to the	ature against the said property shall be timely paid by Salers so as not to prejudice the Buyers' equity herein. Shall receive credit on this contract for such sums so paid. MORTGAGE BY SELLERS, Selers, their successors in integration or their right, title or interest in such premises or to renew or existed mortgage for any amount not exceeding the same price herein provided. The interest rate and amortization thereof shall be no more onerous than the installarght of a mortgage and agree to execute and deliver at necessary papers to aid Selers in escuring such a mortgage with any expect of the patrice of the contract to the property. DEED FOR BUYERS SUBJECT TO MORTGAGE. If Buyers have reduced the betance of this contract to the pay at their option, sesume and agree to pay said mortgage according to its terms, and subject to such mortgage egainst selre Buyers have made such a mortgage commitment, may reduce or pay off such mortgage. ALLOCATED PAYMENTS. Instead of a holder of the fee title, or in the event of a mortgage against eald premises, reserve the right, it reasonably interested parties as their interests may appear. SELLERS AB TRUSTEES, Selers agree that they will colect no money become of this contract tess the total amount of the encumbrance on the interest of Selers or their assigns in said real execution of this contract tess the total amount of the encumbrance on the interest of Selers or their assigns in said real execution and according such amount, they shall be considered and hald as collecting and receiving said money as the agent
BISURANCE. Except as may be otherwise included in the last premiums therefor to be prepaid by Buyers (without notice or deman buildings and improvements, now on or hereafter placed on said pre Sellers in an amount not less than the full insurable value of such in such insurance payable to Sellers and Buyers as their interests may if security for the payment of the sums herein mentioned. In the event the loss if the proceeds be adequate; if not, then some other reason the obligations herein.	it sentence of paragraph i (b) above, Buyers as and from said date of possession, shall constantly keep in force, insurance, id) against lose by fire, tomado and other hazards, casualities and contingencies as Seller may reasonably require on all misses and any personal property which may be the subject of this contract, in companies to be reasonably approved by improvements and personal property or not less than the unpaid purchase price herein whichever amount is emailer with improvements and personal property or not less than the unpaid purchase price herein whichever amount is emailer with improvements and personal property. BUCH POLICY WITH PROPER RIDERS WITH SELLERS for the further of any such casualty loss, the insurance proceeds may be used under the supervision of the Sellers to replace or repair of any such casualty loss, the insurance proceeds may be used under the supervision of the Sellers to replace or repair of any such casualty loss, the insurance proceeds may be used under the supervision of the Sellers to replace or repair of any such casualty loss, the insurance proceeds may be used under the supervision of the Sellers to replace or repair of any such casualty loss, the insurance proceeds may be used under the supervision of the Sellers to replace or repair.
7, CARE OF PROPERTY. Buyers shall take good care of this reasonable repair and shall not injure, destroy or remove the same of the Ballers. Buyers shall not use or permit said premises to be us	s property; shall keep the buildings end other improvements now or hersafter placed on the said premises in good and during the tile of this contract. Buyers shall not make any material alteration in said premises without the written consent and for any lings! purpose.

142 REAL ESTATE CONTRACT Revised October, 1988

Clows State Bar Association This Printing February, 1989

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DEED RECORD 131 78

Attachment A

A parcel of land in the West Half (W1/2) of the Southeast Quarter (SE $\frac{1}{4}$) of Section Thirty-six (36), Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Commencing at the South Quarter ($\frac{1}{4}$) Corner of Section Thirty-six (36), Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, thence along the West line of the Southeast Quarter (SE $\frac{1}{4}$) of said Section Thirty-six (36) North 00 $^{\circ}$ 00'00", 619.09 feet to the Point of Beginning, thence continuing North 00 $^{\circ}$ 00'00" 1,089.00 feet, thence North 90 $^{\circ}$ 00'00" East, 400.00 feet, thence South 00 $^{\circ}$ 00'00", 1089.00 feet, thence South 90 $^{\circ}$ 00'00" West, 400.00 feet to the Point of Beginning, said parcel of land contains 10.000 Acres including 0.825 Acres of County Road Right of Way.

8. LIENS. No mechanics' sen shall be imposed upon or foreclosed against the real estate described he ADVANCEMENT BY SELLERS. If Buyers fall to pey such taxes, special assessments and insurance and effect necessary repeirs, as above agreed, Sellers mey, but need not, pay such taxes, special assessments, insurance and make necessary repeirs, 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 Suyers' 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 title to the above described property in joint tenancy, and such joint tenancy has not later been destroyed by operation of lew or by acts of the Sellers, this sale shall not constitute such destruction and the proceeds of this contract, and any continuing and/or receptured rights of Sellers in seller seates, while 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 betance 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 stricted 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 relinquishing all rights of dower, homesteed and distributive share end/or in compliance with section 551.13 Code of lows; 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 entarge or extend the previous interest of such spouse in said properly, or in the sale proceeds, nor bind such spouse except as atoresaid, to the terms and provisions of this contract. 12. TIME IS OF THE ESSENCE. Time is of the essence in this Agreement. Febure to promptly assert rights of Sellers herein shall not, however, be a welver of such rights or a walver 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 covenants 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) Selens 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: (Mineral reservations of record?) (Lessess?) (Interests of other parties?) (Easements not recorded?) (Llens?) 14. DEED AND ABSTRACT, BILL OF SALE. It all said sums of money and interest are paid to Selers during the Bis of this contract, and all other agreements for performance by Buyers have been complied with, Betlers will execute and deliver to Buyers a

Warranty Deed conveying said premises in fee simple pursuant to and in conformity with this contract. Such abstract shall begin with the government potent (unless contract; and Selliers will at this time deliver to Buyers an ebstract showing merchanistic title. In conformity with this contract. Such abstract shall begin with the government potent (unless pursuant to the tows. State Ber Association title standards there is a lesser requirement as to period of abstracting) to said premises and shall show title thereto in Sellers as of the date of pursuant to the tows. State Ber Association title standards there is a lesser requirement as to period of abstracting) to said premises and shall show title thereto in Sellers as of the date of pursuant to the tows. State Ber Association title standards there is a lesser requirement as to period of abstracting) to said premises and shall show title thereto in Sellers as of the date of pursuant to the tows. coepted by Sellers on the 30th day of November 19 92 . Sellers shall also pay the cost of any abstracting due to any act or change in the personal fairs of Sellers resulting in a change of title by operation of law or otherwise. If any personal property is a part of this agreement, then upon due performance by Buyers, Sellers shall execute and deliver a Bill of Bale consistent with the terms of this contract. Sellers shall pay all taxes on any such personal property payable in 18.... __, and all taxes thereon payable prior thereto. examined the abstract of title to this property and such abstract is ... 18. FORFEITURE. If Buyers (a) fall to make the payments aforesald, or any part thereof, as same become due; or (b) fall 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 nems become definquent; or (c) fall to keep the property insured; or (d) fall to keep it in reasonable repeir as herein required; or (e) fall to perform any of the agreements as herein made or required; then setters, in addition to any and all other legal and equitable remedies which reasonable repeir as herein required; or (e) fall to perform any of the agreements as herein made or required; then setters, in addition to any and all other legal and equitable remedies which reasonable repeir as herein required; or (e) fall to keep it in part their option, may proceed to forfelt and cancel this contract as provided by law (Chapter 656 Code of lows). Upon completion of such forfelture, all the retailed and kept by Sellers as compensation for the une of reclamation or compensation for money period, or improvements if any shall be retailed and kept by Sellers as compensation for the une of reclamation or compensation for money period or the contract; and upon completion of such forfelture, if the Buyers, or any other person or persons shall be in possession of said said property, and/or as figurited as tenants holding over, unlawfully after the expiration of a leese, and may accordingly be outled and removed as such as provided by law. 15. APPROVAL OF ABSTRACT. Buyers have 17. FORECLOSURE. If Buyers tail, 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 intention to accelerate the payment of the entire belance, during which thirty days such defaults are not removed, declare the entire belance hereunder immediately due and payettle; 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. *8 FEES. In case of any action, or in any proceedings in any Court to colect any sums payable or secured herein, or to protect the lien or title herein of Sellers, or in nitted 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 pey reasonable attorneys' fees. 18. ATTORNEY'S 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 ter they become delinquent, and/or on cash reasonably advanced by either party pursuant to the terms of this contract, as protective disbursements. 20. ASSIGNMENT. In case of the essignment 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 and suggested 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 personally shall be unsidered individually with the rest 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 admovindgements hereol, shall be construed as in the singular or plural number, and as measurine, feminine or neuter gender, according to the context. See paragraph 11 above, for construction of the word "Selers." 23. SPECIAL PROVISIONS. 24. Trailer and Water Barrell and all curtains and blinds and all ceiling fans to remain with the property George W March SELLERS COUNTY, 86 LARLIN

> State of Florida at Large My Construction Expires: June 18, 1994

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