FOR THE LEGAL EFFECT OF THIS FORM, CONSULT YOUR LAWYER

__COMPARED_



REAL ESTATE CONTRACT (SHORT FORM)

REC SALA

a. any zoning and other ordinances, b. any covenants of record; c. any easements of record for public utilities, roads and highways; and d. (Consider: Ilens; mineral rights; other easements; interests of others.)	the 5th P.M., said Sec. 24 to 32°14'W. 607.43 f 10 feet to the S line of said SEl luding 0.7578 Ac R 26W of the 5th LED NO. 765 OOK 130 PAGE 408 2 SEP 23 PM 1: 5
Sellers agree to sell and Buyers agree to buy real estate in	the 5th P.M., said Sec. 24 to 32°14'W. 607.43 f 10 feet to the S line of said SEI cluding 0.7578 Ac R 26W of the 5th LED NO. 765 OOK 130 PAGE 408 2 SEP 23 PM 1: 5
Sellers agree to sell and Buyers agree to buy real estate in Madison County, lowa, described as: Commencing at the St Cor. of Sec. 24-T76N-R26W of the noce S. 82°39'W. 612.90 feet along the south line of the St St St of the point of beginning. Thence N. 02°51'W. 1,323.69 feet, thence S. to the NW. Cor. of the St St St of said Sec. 24, thence S.00°00' 1,326 Cor. of said St St St St thence N. 82°39'E. 673.40 feet along the south of beginning. Said parcel contains 19.3614 Acres in of County Road Right-of-Way. Also, the NEt of St of Sec. 24, T 76N, P.M., Madison County, Iowa. 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 easements of record for public utilities, roads and highways; and d. (Consider: liens; mineral rights; other easements; interests of others.) designated the Real Estate, upon the following terms: 1. PRICE. The total purchase price for the real estate is Forty thousand and of which Six thousand and of which Six thousand and of July 1, 1991, and \$5,533 interest on the first day of July of each and every year the entire principal balance and interest on every part the entire principal balance and interest on every part the late of 10 percent per annum, payable Annually Buyers shall also pay interest at the rate of 10 percent per annum on all delinquer sum reasonably advanced by Sellers to protect their interest in this contract, computed from the rate of 10 percent per annum, payable Annually Buyers shall also pay interest at the rate of 10 percent per annum on all delinquer sum reasonably advanced by Sellers to protect their interest in this contract, computed from the rate of 10 percent per annum payable 10 percent per annum on all delinquers of advance. 3. REAL ESTATE TAXES. Sellers shall pay the real estate taxes for year 1988-89 due and payable in prior years. Buyers shall payall subsequent te	Baid Sec. 24 to 32°14'W. 607.43 f. 10 feet to the Stine of Baid SEL 11uding 0.7578 Ac R 26W of the 5th 12ED NO. 265 PAGE 408 PAGE
County, lowa, described as: Commencing at the St Cor. of Sec. 24-776N-R26W of thence S. 82°39'W. 612.90 feet along the south 11ne of the SE\$ SW of the point of beginning. Thence N. 02°51½'W. 1.323.69 feet, thence S. to the NW. Cor. of the SE\$ SW of said Sec. 24, thence S. 00°00' 1,326 Cor. of said SE\$ SW of the new Set SW of Sec. 24, thence S. 00°00' 1,326 Cor. of said SE\$ SW of the new Set SW of Sec. 24, thence S. 00°00' 1,326 Cor. of said SE\$ SW of Sec. 24, Thence N. 82°39'E. 673.40 feet along the south SW of County Road Right-of-Way. Also, the NE\$ of SW of Sec. 24, T 76N, P.M., Madison County, Iowa. with any easements and appurtenant servient estates, but subject to the following: a. any zoning and other ordinances, Fee \$10.00 B. b. any covenants of record: c. any easements of record for public utilities, roads and highways; and d. (Consider: liens; mineral rights; other easements; interests of others.) designated the Real Estate, upon the following terms: 1. PRICE. The total purchase price for the real estate is Forty thousand and Oblians has been paid. Buyers shall pay the balance to Sellers at their address, or as directed by Seller \$5,333.34 including interest on July 1, 1991, and \$5,533 interest on the first day of July of each and every year the entire principal balance and interest on every part the full. 2. INTEREST. Buyers shall pay interest from July 1, 1990 upon the the rate of 10 percent per annum, payable Annually Buyers shall also pay interest at the rate of 10 percent per annum on all delinquer sum reasonably advanced by Sellers to protect their interest in this contract, computed from the reasonably advanced by Sellers to protect their interest in this contract, computed from the reasonably advanced by Sellers to protect their interest in this contract, computed from the reasonably advanced by Sellers to protect their interest in this contract, computed from the reasonably advanced by Sellers to protect their interest shall pay, all subsequent reasonably unpaid real estate taxes payable	Baid Sec. 24 to 32°14'W. 607.43 f. 10 feet to the Stine of Baid SEL 11uding 0.7578 Ac R 26W of the 5th 12ED NO. 265 PAGE 408 PAGE
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the parties state otherwise.	al estate taxes. Any ently payable unless
Buyers 4. SPECIAL ASSESSMENTS. Selected shall pay all special assessments which are a lien on	
the date of this contract &K	
5. POSSESSION. Sellers shall give Buyers possession of the Real Estate onJuly	1 19 90
6. INSURANCE. Sellers shall maintain existing insurance upon the Real Estate until the Buyers shall accept insurance proceeds instead of Sellers replacing or repairing damaged possession and until full payment of the purchase price, Buyers shall keep the improvement insured against loss by fire, tornado, and extended coverage for a sum not less than 80 percent payable to the Sellers and Buyers as their interests may appear. Buyers shall provide Sellers winsurance.	

For assignment See Deed Besord 133-24

- Buyers, at their expense, may continue the abstract for their examination.
 7. ABSTRACT AND TILE. Sedens at their expense, may continue the abstract for their examination. shall show merchantable title in Sellers in conformity with this agreement, lowa law and the Title Standards of the Iowa State Bar Association. The abstract shall become the property of the Buyers when the purchase price is paid in full, however. Buyers reserve the right to occasionally use the abstract prior to full payment of the purchase price. Sellers shall pay the costs of any additional abstracting and title work due to any act or omission of Sellers, including transfers by or the death of Sellers or their assignees. 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 life 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, _ deed, free and clear of all liens, restrictions, and encumbrances except as Warranty
- provided in 1.a. through 1.d. Any general warranties of title shall extend only 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, the Sellers may forfelt it as provided in The Code, and all payments made shall be forfeited or, at Seller's option, upon thirty days written notice of 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. 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 Code.
- b. If Sellers fail to timely perform this contract, Buyers have the right to 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 contact, 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 the 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 share or in compliance with Section 516.13 of The 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, the 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. Dated this _____ day of ____ ب 90 . 19_ June SELLERS BUYERS Dennis Lee Estell Sellers' Address Buyers' Address , COUNTY OF 🗷 STATE OF _ Delmar Cramer and Margaret L. Cramer, husband and wife, and Mark Cramer and Elaine Cramer, husband and wife 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 H End Estells 135 Fillmond Paradle SexII Marlere Marsike

., Notary Public in and for Said State.

They Communication Leptical May 1, 1992