THE TOWA STATE BAR ASSOCIATION Official Form No. 143

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MICHELLE UTSLER RECORDER MADISON COUNTY.10WA



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143 REAL ESTATE CONTRACT (SHORT FORM)
Revised October, 1988



EThe lowe State Bar Association This Printing August, 1990

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

IT IS AGREED between Walter W. Heimberger and Lois J. Heimberger, husband and

<del></del>	("Sellers"), and	John K. Heimber	ger and Ann L. Heimberge	er,
husband and wif				
		("Buvers")		
Sellers agree to sell a	and Buyers agree to buy real	·		
	et of the South 1473 Range 29 West of the	•	of the SW1 of Section 17 on County, Iowa,	7, Town-
any covenants of record	nd appurtenant servient estate d; c. any easements of record s; interests of others.)	es, but subject to the foll I for public utilities, roads	lowing: a. any zoning and other ord s and highways; and d. (consider: li	dinances, b. iens; mineral
(the "Real Estate"), upo	on the following terms:			
1. PRICE. The total p	ourchase price for the Real Es	state isOne Hund	red Forty-seven Thousand	1 Six 5.00
ofwhichForty	-seven Thousand Six	Hundred Ninety-f	ive Dollars (\$ 47.69) rth St. Earlham, IA 500	5.00)
directed by Sellers, as	follows: \$100,000,00 to	be paid as follo	ws: \$10,000.00 plus intentent on the first day	erest as h
every year there	eafter until July 1,	2002, at which t	ime all remaining unpaid	d principa
interest shall b	e due and payable in	n full.		
2. INTEREST. Buyers the rate of6	s shall pay interest from percent per annum, pay	November 1, 1992 rable <u>July 1st a</u>	on the unpaid	balance, at
reasonably advanced b	v Sellers to protect their interes	st in this contract, compute	annum on all delinquent amounts and from the date of the delinquency or estate taxes due and pay year commencing July 1.	radvance.
and any unpaid real es	state taxes pavable in prior ve	ears. Buvers shall pay all	subsequent real estate taxes. Any year currently payable unless the	proration of
	SMENTS. Sellers shall pay all	I special assessments wi	hich are a lien on the Real Estate a	s of the date
All other special assess 5. <b>POSSESSION.</b> Sel	sments shall be paid by Buye flers shall give Buyers possessi of in default under this contract	ion of the Real Estate on _	November 1 19 9	2
6. <b>INSURANCE.</b> Self	lers shall maintain existing inseeds instead of Sellers replace	surance upon the Real E	state until the date of possession, ed improvements. After possession Real Estate insured against loss by	and until full

abstracting	the in Sellers in or conformity with this contract, lower law and the Title Standards of the lower State Ber Association tended to shall become the property of the Buyers when the purchase price is paid in full, however, Buyers reserve the asionally use the abstract prior to full payment of the purchase price. Sellers shall pay the costs of any additional and title work due to any action of Sellers, including transfers by or the death of Sellers or their assignees.
8. FIXTU light fixtures automatic hourside tele	JRES. All property that integrally belongs to or is part of the Real Estate, whether attached or detached, such as is shades, rods, blinds, awnings, windows, storm doors, screens, plumbing fixtures, water heaters, water softeners, leating equipment, air conditioning equipment, wall to wall carpeting, built-in items and electrical service cable, vision towers and antenna, fencing, gates and landscaping shall be considered a part of Real Estate and included except: (consider, rental items)
	E OF PROPERTY. Buyers shall take good care of the property, shall keep the buildings and other improvements in placed on the Real Estate in good and reasonable repair and shall not injure, destroy or remove the property term of this contract. Buyers shall not make any material alteration to the Real Estate without the written consent in
10. <b>DEE</b> I <u>Warr</u> herein. Any	D. Upon payment of purchase price. Sellers shall convey the Real Estate to Buyers or their assignees, by anty deed, free and clear of all liens, restrictions, and encumbrances except as provided general warranties of title shall extend only to the date of this contract, with special warranties as to acts of Sellers up to time of delivery of the deed.
11. REMI a. If Bu as provid Sellers to thirty day this cont foreclosu b. If Se and have c. Buye d. In as	EDIES OF THE PARTIES.  Inversifial to timely perform this contract, Sellers may, at Seller's option, either (i) forfeit Buyers' rights in this contract deed in the lowa Code, and all payments made by Buyers shall be forfeited or (ii) upon thirty days written notice by Buyers of Sellers' intention to accelerate the payment of the entire balance because of such failure (during which is such failure is not corrected) Sellers may declare the entire balance immediately due and payable, and thereafter ract may be foreclosed in equity; the Court may appoint a receiver; and the period of redemption after sale on liter may be reduced under the conditions of Section 628.26 or Section 628.27 of the Iowa Code allers fail to timely perform their obligations under this contract. Buyers shall have the right to terminate this contract all payments made returned to them are and Sellers are also entitled to utilize any and all other remedies or actions at law or in equity available to them are and Sellers are also entitled to this contract the successful party shall be entitled to receive reasonable attorney's
12. <b>JOIN</b> the Real Es or by acts belong to Seath of each	costs as permitted by law.  IT TENANCY IN PROCEEDS AND IN REAL ESTATE. If Sellers, immediately preceding this contract, hold title to state in joint tenancy with full right of survivorship, and the joint tenancy is not later destroyed by operation of law of Sellers, then the proceeds of this sale, and any continuing or recaptured rights of Sellers in the Real Estate, shall sellers as joint tenants with full right of survivorship and not as tenants in common; and Buyers, in the event of the other Seller, agree to pay any balance of the price due Sellers under this contract to the surviving Seller and to leed from the surviving Seller consistent with paragraph 10.
13. JOIN	IDER BY SELLER'S SPOUSE. Seller's spouse, if not a titleholder immediately preceding acceptance of this offer, his contract only for the purpose of relinquishing all rights of dower, homestead and distributive shares or in a with Section 561.13 of the lowa Code and agrees to execute the deed for this purpose
	E IS OF THE ESSENCE. Time is of the essence in this contract.
interest in 16. <b>CON</b> masculine	<b>SONAL PROPERTY.</b> If this contract includes the sale of any personal property, Buyers grant the Sellers a security the personal property and Buyers shall execute the necessary financing statements and deliver them to Sellers. <b>ISTRUCTION.</b> Words and phrases in this contract shall be construed as in the singular or plural number, and as feminine or neuter gender, according to the context
	o <b>lTIONAL PROVISIONS.</b> all have the option to prepay principal in any amount on any payment date wit
	all have the option to prepay principal in any amount on any payment are
lty.	
ilty.	hereto marked Exhibit "A" and by this reference made a part of this real esta in allocation of costs assigned to the land, dwelling, and farm buildings.
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Attached ract is a	hereto marked Exhibit "A" and by this reference made a part of this real esta in allocation of costs assigned to the land, dwelling, and farm buildings.  October 27 19 92 - W. M. outbeger (Walter, W. Heimberger)
Attached ract is a	Detober  October  Heimberger  Heimberger  Howa COUNTY OF  MADISON  SS  And farm buildings.  Heise a part of this real estates a part of this r
Dated:	Detober  October  Normalization of costs assigned to the land, dwelling, and farm buildings.  19 92  Normalization of costs assigned to the land, dwelling, and farm buildings.  Walter, W. Heimberger)  Heimberger)  Heimberger)  BUYERS  LOWA  COUNTY OF  MADISON  SS  SS  SS  MADISON  SS  MADISON  SS  MADISON  SS  MADISON  SS  MADISON  SS  MADISON  MADISON  SS  MADISON  SS  MADISON  MADISON  MADISON  MADISON  SS  MADISON  MADI

(Dean R. Nelson) DEED RECORD 130 Notary Public in and for Said State.

## EXHIBIT "A"

1	Dwelling, garage and utility shed and five acres on which they are located\$	81,685.00
2	21 acres of farm land (does not include the five acres on which the dwelling is located)\$	18,800.00
3	Farrowing house\$	1,500.00
4	Farrowing house\$	1,000.00
5	28x50 machine shed\$	2,300.00
6	40x56 barn shed and shop\$	4,000.00
7	16x50 Con silo\$	3,450.00
8	20x60 Con silo\$	4,710.00
9	20x115 cattle shed\$	1,000.00
10	42x72 machine shed\$	10,500.00
11	6000 bushel steel bin\$	2,180.00
12	9000 bushel steel bin\$	3,300.00
13	6000 bushel steel bin\$	2,270.00
	30x60 (plus 20x60) Astro building\$	
	16x64 confinement building\$	
	TOTAL PURCHASE PRICE	