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MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

Fee \$10.00

SPACE ABOVE THIS LINE  
FOR RECORDER



## REAL ESTATE CONTRACT (SHORT FORM)

IT IS AGREED between JOHN F. CAUDLE and JANICE K. CAUDLE, Husband and Wife,

\_\_\_\_\_, ("Sellers"), and ROGER CAUDLE and BARBARA CAUDLE

\_\_\_\_\_, ("Buyers")

Sellers agree to sell and Buyers agree to buy real estate in Madison  
County, Iowa, described as:

**The Southwest Quarter (SW[]) of the Southwest Quarter (SW[]) of Section  
Twelve (12), Township Seventy-four (74) North, Range Twenty-nine (29)  
West of the 5th 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.) and all other easements of record

(the "Real Estate"), upon the following terms:

1. **PRICE.** The total purchase price for the Real Estate is TWENTY-EIGHT THOUSAND

of which NINE THOUSAND Dollars (\$ 28,000.00 )  
has been paid. Buyers shall pay the balance to Sellers at 9,000.00 Dollars (\$ 9,000.00 )  
directed by Sellers, as follows:

**Balance of \$19,000 as follows:**

**\$635.00 on principal plus interest on January 15, 1994;**

**\$635.00 on principal plus interest on July 15, 1994; and**

**\$635.00 on principal plus interest on each January 15th and July 15th thereafter**

**until paid in full. Buyers shall have the right to make additional payments of**

**principal at any time.** 2. **INTEREST.** Buyers shall pay interest from April 1, 1993 on the unpaid balance, at  
the rate of nine (9) percent per annum, payable \_\_\_\_\_

Buyers shall also pay interest at the rate of \_\_\_\_\_ percent per annum on all delinquent amounts and any sum  
reasonably advanced by Sellers to protect their interest in this contract, computed from the date of the delinquency or advance

3. **REAL ESTATE TAXES.** Sellers shall pay all of the taxes due and payable in the fiscal year  
beginning July 1, 1992, and ending June 30, 1993; and 9/12ths of the taxes due and  
payable in the fiscal year beginning July 1, 1993, and ending June 30, 1994.

and any unpaid real estate taxes payable in prior years. Buyers shall pay all subsequent real estate taxes. Any proration of  
real estate taxes on the Real Estate shall be based upon such taxes for the year currently payable unless the parties state  
otherwise.

4. **SPECIAL ASSESSMENTS.** Sellers shall pay all special assessments which are a lien on the Real Estate as of the date  
of this contract or \_\_\_\_\_  
All other special assessments shall be paid by Buyers

5. **POSSESSION.** Sellers shall give Buyers possession of the Real Estate on April 1, 19 93  
provided Buyers are not in default under this contract.

6. **INSURANCE.** Sellers shall maintain existing insurance upon the Real Estate until the date of possession. Buyers shall  
accept insurance proceeds instead of Sellers replacing or repairing damaged improvements. After possession and until full  
payment of the purchase price, Buyers shall keep the improvements on the Real Estate insured against loss by fire, tornado,  
and extended coverage for a sum not less than 80 percent of full insurable value payable to the Sellers and Buyers as their  
interests may appear. Buyers shall provide Sellers with evidence of such insurance.

