		FILED NO. 2304	
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	:	MICHELLE UTSLER RECORDER	
$\chi_{i}(x) = e^{-\lambda x} - \lambda x_{i}(x) + e^{-\lambda x_{i}}$	Fee \$10.00	MADISON COUNTY, IOWA	
		SPACE ABOVE THIS LINE FOR RECORDER	
REAL ESTAT	TE CONTRACT (SHORT	FORM)	
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IT IS AGREED between	LVIN L. WHITLOW and LAURIE A. WHI	ILUW. Husband and Wife,	
, (*Sell	ers"), and WILLIAM P. BAKER and SHER	RIE BAKER, as Joint	
Tenatns with full rights of	survivorship, and not as Tenants	in Common	
Sellers agree to sell and Buyers agree to County, Iowa, described as:	buy real estate in Madison		
Lot Four (4) in Blo	ck Thirteen (13) of West Addition	to the Town	
of Winterset, Madis			
with any easements and appurtenant services an	vient estates, but subject to the following: a. any	zoning and other ordinances, b.	
rights; other easements; interests of others	s of record for public utilities, roads and highway:	s; and d. (consider: liens; mineral	
(the "Real Estate"), upon the following term	ns:		
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FURTY-THREE THOUSAND AND NO	he Real Estate is	5 11 10 100 00	
of which FIVE THOUSAND AND NO		_ Dollars (\$ _43_UUU_UU)	
has been as all Division about any short all and	/100	_ Dollars(\$ _43,000,00) _ Dollars(\$ _5,000,00)	
has been paid. Buyers shall pay the balance	to Sellers at	Dollars (\$ _43,000.00) Dollars (\$ _5,000.00) oras	
has been paid. Buyers shall pay the balance directed by Sellers, as follows:	e to Sellers at	, or as	
directed by Sellers, as follows: \$326.48 on the 1st day of e when the entire balance shall	each month, commencing May_: 1, 1 .1 be due and payable. Said month	993, until April 15, 19	
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March 15

FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

All other special assessments shall be paid by Buyers.

provided Buyers are not in default under this contract.

5. **POSSESSION**. Sellers shall give Buyers possession of the Real Estate on __

THE IOWA STATE BAR ASSOCIATION Official Form No. 143

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.

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7 ABSTRACT AND TITLE. Sellers, at their expense, shall promptly obtain an abstract of little to the Real Estate continued through the date of this contract, and deliver it to Buyers for examination. It shall show merchantable title in Sellers in or conformity with this contract, lowa law and the Title Standards of the lowa 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 liftle 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 term 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, 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 Sellers' option, forfeit Buyers' rights in this contract as provided in the lowa Code, and all payments made by Buyers shall be forfeited. If Buyers fail to timely perform this contract,

Sellers, at their option, may elect to declare the entire balance immediately due and payable after such notice, if any, as may be required by Chapter 654. The Code. Thereafter this contract may be foreclosed in equity and the court may appoint a receiver to take immediate possession of the property and of the revenues and income accruing therefrom and to rent or cultivate the same as the receiver may deem best for the interest of all parties concerned, and such receiver shall be liable to account to Buyers only for the net profits, after application of rents, issues and profits from the costs and expenses of the receivership and foreclosure and upon the contract obligation.

It is agreed that if this contract covers less than ten (10) acres of land, and in the event of the foreclosure of this contract and sale of the property by sheriff's sale in such foreclosure proceedings, the time of one year for redemption from said sale provided by the statutes of the State of lowa shall be reduced to six (6) months provided the Sellers, in such action files an election to waive any deficiency judgment against Buyers which may arise out of the foreclosure proceedings; all to be consistent with the provisions of Chapter 628 of the lowa Code. If the redemption period is so reduced, for the first three (3) months after sale such right of redemption shall be exclusive to the Buyers, and the

time periods in Sections 628.5, 628.15 and 628.16 of the lowa Code shall be reduced to four (4) months.

It is further agreed that the period of redemption after a foreclosure of this contract shall be reduced to sixty (60) days if all of the three following contingencies develop: (1) The real estate is less than ten (10) acres in size: (2) the Court finds affirmatively that the said real estate has been abandoned by the owners and those persons personally liable under this contract at the time of such foreclosure; and (3) Sellers in such action file an election to waive any deficiency judgment against Buyers or their successor in interest in such action. If the redemption period is so reduced. Buyers or their successors in interest or the owner shall have the exclusive right to redeem for the first thirty (30) days after such sale, and the time provided for redemption by creditors as provided in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to forty (40) days. Entry of appearance by pleading or docket entry by or on behalf of Buyers shall be presumption that the property is not abandoned. Any such redemption period shall be consistent with all of the provisions of Chapter 628 of the lowa Code. This paragraph shall not be construed to limit or otherwise affect any other redemption provisions contained in Chapter 628 of the lowa 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.

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 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. 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 shares or in compliance with Section 561.13 of the lowa 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.

- a. In the event Buyers sell the above-described real estate or assign this Contract Sellers shall have the right to declare the entire balance to be immediately due and payable.
- In addition to the payments set forth above, Buyers shall also pay to Sellers each month an amount equal to 1/12th of the annual insurance premium and 1/12th of the yearly property taxes into an escrow account established by Sellers. Sellers shall use these funds to pay the real estate taxes and insurance premiums prior to their delinquency. The parties shall review and make adjustments to this escrow account and to the amount of these monthly payments by Buyers into this escrow account during the term of this Real Estate Installment Contract.

Oated March Milliam & Bobes	. 19 _93		hitlerar
William.P. Baker Sherrie Baker	BUYERS	Alvin L. Whitlow Laurie A. Whitlow	SELLERS
STATE OF day of and for said State, personally appear		MADISON	
to me known to be the identical personal the same as their voluntary act and described by the same as the same act and the same as the same as the same act and the	leed	d the foregoing instrument, and acknowledged to Steven R. Weiner . Notary Public in and for Said	