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2. INTEREST. Buyers shall pay interest from June 1, 1994 on the unpaid balance, at the rate of seven percent per annum, payable monthly as set forth above unyers shall also pay interest at the rate of seven percent per annum on all delinquent amounts and any sum reasonably advanced by Sellars to protect their interest in this contract, computed from the date of the delinquency or advance. 3. REAL ESTATE TAXES. Sellars shall pay 1/12ths of the taxes assessed against the above-described eal estate payable in the fiscal year beginning July 1, 1994 and any unpaid real estate taxes payable in prior years. Buyers shall pay all subsequent real estate taxes. **XNX*********XNX*********************	July 1, 1994, until a monthly payments sha balance of the princ on the principal wit	June 1, 2014, when the en ll be applied first to th ipal. Buyers shall not h	ntire balance shall ne interest then unp nave the right to ma	be due and payable. Sa paid, and next upon the ake additional payments
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6. INSURANCE. Sellers shall maintain existing insurance upon the Real Estate until the date of possession. Buyers shall accept surance proceeds instead of Sellers replacing or repairing damaged improvements. After possession and until full payment of the	real estate payab and any unpaid real estate taxes 经验验的证据是 4. SPECIAL ASSESSMENTS contract or 5. POSSESSION. Sellers sha	caxes assessed agains ole in the fiscal years shall person the spayable in prior years. Buyers shall per * * * * * * * * * * * * * * * * * * *	y all subsequent real estate ta អត់ការថ្មី ទីស៊ីម៉ស់ម៉ែ ឯកគេម៉ាក់កេទ ទីនា ents which are a lien on the R All other special asses	y 1, 1994 ×es. ЖМҰ ЭМЖЕЙОМ ЖЕЖЕЙЕК X X КЕЖЕЙЕЙ ЖЕЙЕЙЕЙ X eal Estata as of the data of this
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143 REAL ESTATE CONTRACT (SHORT FORM)
Revised January, 1992

The lowe State Ber Association
CALFS Release 1.0 11/92

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7. ABSTRACT AND TITLE. Sellers, at their expense, shall promptly obtain an abstract of title 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, lows law and the Title Standards of the lows 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 deteched, such as light fixtures, shades, rods, blinds, swnings, 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
WATTANTY 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 lows shall be reduced to six (6) months provided the Sellers, in such action file an election to waive any deficiency judgment against Buyers which may erise out of the foreclosure proceedings; all to be consistent with the provisions of Chapter 628 of the lows 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 lows 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 lowa Code shall be reduced to forty (40) days. Entry of appearance by pleading of 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 828 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' fees and coats 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 receptured rights of Sellers in the Real Estate, shell belong to Sellers a 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 belance of the price due Sellers under this contract to the surviving Seller and to accept a dead from the surviving Seller consistent with paragraph 10.
13. JOINDER BY SELLER'S SPOUSE. Seller's apouse, 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 wit Section 561.13 of the lowe 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 a masculine, feminine or neuter gender, according to the context.
17. ADDITIONAL PROVISIONS. See additional provisions attached hereto
Deted: 531-1. 1994 John Lackwar
Harriov R. Good Johnnie L. Lathrum
Susan A. Good BUYERS Patsy M. Lathrum SELLER
STATE OF IOWA COUNTY OF MADISON , ss: On this 3/ day of, 199 4 , before me, the undersigned, a Notary Public in er
for said State, personally appeared Johnnie L. Lathrum and Patsy M. Lathrum Said Said Said

Notary Public in and for said State.

JERROLD B. OLIVER MY COMMISSION EXPIRES August 26, 1994

executed the same as their voluntary act and deed.

to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged to me that they

LATHRUM - GOOD REAL ESTATE CONTRACT

Additional Provisions

- 1. Buyers acknowledge that they have made a satisfactory inspection of the property and are purchasing the property in its existing condition.
- 2. The parties understand that Buyer Randy R. Good is a licensed real estate agent, License No. 532758000. Sellers shall not be required to pay any real estate commission, and any commission owing upon this sale shall be paid by Buyers.
- 3. Sellers shall at their expense have the property inspected for termites or other wood-destroying insects by a licensed termite inspector prior to closing. If active termite infestation or damage due to prior infestation is discovered, Sellers shall have the option of either having the property treated for infestation by a licensed pest exterminator and having any damage repaired to Buyers' satisfaction, or declaring this Contract void. This provision shall not apply to fences, trees, shrubs or outbuildings other than garages. Provided however, Buyers may accept the property in its existing condition without such treatment or repairs.

4. Sellers shall have the right to declare the entire balance to be due and payable in the event Buyers sell the above-described real estate or a portion thereof, or assign this contract.

Johnnie Lashurk Batay m. Lathrum

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