

REAL ESTATE CONTRACT (SHORT FORM)

husband and wife,		len,
Se	ellers, and Dean L. Anderson and	Janet L. Anderson,
nusband and wire,		
	, Buyers:	
Sellers agree to sell and Buyers agr County, Iowa, described as:	ree to buy real estate inMadison	
The South Half of the So Seventy-four (74) North, Madison County, Iowa.	outheast Quarter of Section Thirty , Range Twenty-nine (29) West of t	he 5th P.M.,
•		FILED NO. 1432 BOOK 124 PAGE 71
with any easements and appurtenant	servient estates, but subject to the following:	
a. any zoning and other ordinance	es,	
b any covenants of record:	ublic utilities, roads and highways; and	MARY E. WELTY RECORDER
d. (Consider: liens; mineral rights;	other easements; interests of others.)	RECORDER
designated the Real Estate, upon the		Fee \$15.00
	price for the real estate is <u>Seventeen T</u>	housand and no/100
1. PRICE. The total purchase p		
		Dollars (\$ 17,000.00)
Tucing interest pegiuni	ng on the 15th day of Feb. , 198	ents of \$270.90 each
the 15th day of each and e 1993. All payments shall	ing on the 15th day of Feb. , 198 every month thereafter until the 15 be credited first to interest. But winterest from January 15, 1988.	38, and continuing on 5th day of January Lyers may prepay any
the 15th day of each and e 1993. All payments shall amount without penalty. 2. INTEREST. Buyers shall pa	be credited first to interest. But interest in January 15, 1988.	38, and continuing on 5th day of January Lyers may prepay any
the 15th day of each and e 1993. All payments shall amount without penalty. 2. INTEREST. Buyers shall pa the rate of <u>ten (10)</u> percent per a Buyers shall also pay interest at the sum reasonably advanced by Sel	be credited first to interest. But interest in January 15, 1988.	38, and continuing on 5th day of January Lyers may prepay any upon the unpaid balance, at all delinquent amounts and any
the 15th day of each and elegent 1993. All payments shall amount without penalty. 2. INTEREST. Buyers shall pathe rate of ten (10) percent per all buyers shall also pay interest at the sum reasonably advanced by Seldelinquency or advance.	be credited first to interest. But interest is a superior of the little interest in the little interest. But interest fromJanuary 15, 1988 annum, payable monthly be rate of ten (10) percent per annum on	38, and continuing on 5th day of January any prepay any prepay any upon the unpaid balance, at all delinquent amounts and any computed from the date of the
the 15th day of each and e 1993. All payments shall amount without penalty. 2. INTEREST. Buyers shall pa the rate of ten (10) percent per a Buyers shall also pay interest at the sum reasonably advanced by Sel delinquency or advance. 3. REAL ESTATE TAXES. Sel	be credited first to interest. But y interest fromJanuary 15, 1988 annum, payable monthly he rate of ten (10) percent per annum on the stop protect their interest in this contract,	38, and continuing on 5th day of January Livers may prepay any Livers may prepay any Livers may prepay and Livers may be unpaid balance, at all delinquent amounts and any computed from the date of the due and payable in the
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the 15th day of each and el 1993. All payments shall amount without penalty. 2. INTEREST. Buyers shall pathe rate of ten (10) percent per all sum reasonably advanced by Sel delinquency or advance. 3. REAL ESTATE TAXES. Selected any unpaid real estate taxes proration of real estate taxes on the the parties state otherwise. 4. SPECIAL ASSESSMENTS the date of this contract. All other special assessments shall	be credited first to interest. But y interest from January 15, 1988. annum, payable monthly the rate of ten (10) percent per annum on the stop protect their interest in this contract, there shall pay all real estate taxes arties agree to pro-rate the real payable in prior years. Buyers shall pay all shall be based upon such taxes for the paid by Buyers. Sellers shall pay all special assessments which the paid by Buyers.	38, and continuing on 5th day of January ayers may prepay any upon the unpaid balance, at all delinquent amounts and any computed from the date of the due and payable in the estate taxes payable in shall pay the year currently payable unless the are a lien on the Real Estate as of
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This Printing June, 1986

DEED RECORD 124
7. ABSTRACT AND TITLE. Sellers, at their expense, shall promptly obtain an abstract of title to the Real Estate continued through the state of the
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 cafe 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, by deed, free and clear of all liens, restrictions, and encumbrances except as 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 forfeit 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 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 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. See Attachment.
Dated this day of and 19 88 ,
Dear Orden
Dean L. Anderson One d. Ondron Cirkur X (like
Janet L. Anderson BUYERS Arthur L. Allen SELLERS

L, COUNTY OF

WARREN 19*88* thur L.

Richard B. Cogy, Notary Public in and for Said State

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

Buyers' Address

to me that they executed the same as their voluntary act and theed

50801

and for said State, personally appeared

RICHARD B. CLOGG MY COMMISSION EXPIRES August 10, 1989

R.R. 1

STATE OF _

Creston, IA

On this ____

Nancy Z. Allen

634 Kennedy St. Prole TA 502.29

Sellers' Address

before me, the undersigned, a Notary Public in Allen and Nancy L. Allen

, SS:

ATTACHMENT TO REAL ESTATE CONTRACT

- 1. Buyers shall not cut or remove more than 5% of the live trees during any calendar year of this contract.
- 2. Any fences built shall be at Buyers' expense.
- This contract is contingent upon Sellers' mortgagee approving this contract.
- 4. Sellers assign and convey to Buyers their interests in the CRP (Conservation Reserve Program) reference this property and Buyers agree to abide by the provisions and requirements of said program.

Dea aduan	Cottino L. allen
Buyer, Dean L. Anderson	Seller, Arthur L. Allen
Buyer, Vanet L. Anderson	Seller, Nancy L. Allen

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

STATE OF IOWA,	UNION	_ COUNTY, ss:	
On this 194m	day ofJanuar	y, A.D. 19 <u>88</u> , before r	me,

the undersigned, a Notary Public in and for the State of Iowa, personally appeared <u>Dean L. Anderson & Janet L.</u> to me known to be the person named in and who executed the foregoing instrument, and acknowledged that (***)**nderson**, executed the same as (****)**voluntary act and deed.

they



, Notary Public in and for said State.

IOWA STATE BAR ASSOCIATION Official Form No. 173 (Trade-Mark 6

Official Form No. 173 (Trade-Mark Registered, State of Iowa, 1887). This Printing January, 1986

(Section 558.39, Code of lows)

Acknowledgement: For use in case of natural persons acting in their own right