IOWA STATE BAR ASSOCIATION DEED RECORD 123 Official Form No. 21.1 (Trade-Mark Registered, State of Iowa, 1987)	FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER
MADISON COUNTY, 35. County, 1003 Filed for Record this 4 day of Dec Book 123 Page 732 Recording Fee \$10.00 Mary E. W	cember 19.87, at 4:10 PM Velly, Recorder, By Shesley Deputy
REAL ESTATE CONTRACT—INST	

IT IS AGREED this day of November .____, 19<u>.87__</u>, by and between__ James R. Burhans a/k/a James Randolph Burhans, a single person, Georgia
State of XXXX Sellers; and Ronald F. Bird and of the County____ Sharon K. Bird, husband and wife, <u>Madison</u> of the County of _ ne County of _____Madison_____, State of lowa, Buyers:
That the Sellers, as in this contract provided, agree to sell to the Buyers, and the Buyers in consideration of the premises, hereby agree with the Bellers to Purchase the following described real estate situated in the County of . State of lower to-wit: The West One-half (W%) of the Southwest Quarter (SW%) of the Southwest Quarter (SW%) of Section Three (3), Township Seventy-five (75) North, Range Twenty Six (26) West of the Fifth P.M., to-wit: a parcel of land containing 20 acres; together with any easoments and servient estates appurtenant thereto, but with such reservations and exceptions of title as may be below stated, and certain personal property if and as may be herein described or if and as an itemized list is attached hereto and marked "Exhibit A" all upon the terms and conditions following: 1. TOTAL PURCHASE PRICE. The buyer agrees to pay for sold property the total of \$13,000.00 _60-Quail Forest Dr., Savannah (a) DOWN PAYMENT of \$.2,000.00 RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED: and (b) BALANCE OF PURCHASE PRICE, £11,000.00 as follows \$\$1,100.00, together with accrued interest at the rate of 10% per annum, on or before May 15, 1988, and the sum of \$600.00 plus accrued interest on the 15th of November, 1988. Every May 15 and November 15 thereafter an equal payment of \$600.00 principal plus accrued interest shall be due and payable. The entire amount of unpaid principal and accrued interest shall be due and payable on or before November 15, 1992. Buyers may prepay entire balance at any time without penalty. 2. POSSESSION. Buyers, concurrently with due performance on their part shall be entitled to possession of said premises on the 27ths

November 1987; and thereafter so long as they shall perform the obligations of this contract. If Buyers are taking subject to the rights of lessees and are entitled to rentals therefrom on and after date of possession, so indicate by "yes" in the space following a 3. TAXES. Sellers shell pay the tax installments due September 30, 1987, and March 31, 1988, and provide proof thereof to Buyers at their request.

and any unpaid taxes thereon payable in prior years. Buyers shall pay any laxes not assumed by Sollers and all subsequent taxes before same become delinquent. Whoever may be responsible for the payment of said taxes, and the special assessments, if any, each year, shall furnish to the other parties evidence of payment of such items not later than July 15 of each year. Any provation of taxes shall be based upon the taxes for the year currently payable unless the parties state.

(Decide, for yourself, if that formula is fair if Buyers are purchasing a lot with newly built improvements.)

- 4. SPECIAL ASSESSMENTS. Sellers shall pay the special assessments against this property: (Strike out either (a) or (b) below.) x_{2} x_{2} x_{3} x_{4} x_{5} x_{5
 - (b) Which are a lien thereon as of _____November 15, 1987
- (Date)
 (c) Including all sewage disposal assessments for overage charge heretofore assessed by any municipality having jurisdiction as of date of possession. Buyers, except as above stated, shall pay all subsequent special assessments and charges, before they become delinquent.

Buyers, except as above stated, shall pay all subsequent special assessments and charges; before they become delinquent.

5. MORTGAGE. Any mortgage or encumbrance of a similar nature against the said property shall be timely paid by Sellers so as not to prejudice the Buyers' equity herein. Should Sellers fail to pay, Buyers may pay any such sums in default and shall receive credit on this contract for such sums so paid. MORTGAGE BY SELLERS. Sellers, their successors in interest or assigns may, and hereby reserve the right to at any time mortgage their right, title or interest in such premises or to renew or extend any existing mortgage for any emount not exceeding.

Such premises or to renew or extend any existing mortgage for any emount not exceeding.

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Such premises or to renew or extend any existing mortgage and agree to existing mortgage and agree to existing mortgage which shall be prior and premises, they may at their option, assume end agree to pay said mortgage according to its terms, and subject to such mortgage shall receive a deed to said premises; or sellers, at their option, assume end agree to pay said mortgage according to its terms, and subject to such mortgage shall receive a deed to said premises; or sellers, at their option, any time before Buyers have made such a mortgage commitment, may reduce or pay off such mortgage against said premises; or sellers, at their option, any time be

- 6. INSURANCE. Except as may be otherwise included in the last sentence of paragraph I(b) above. Buyers as and from said date of possession, shall constantly keep in force, insurance, premiums therefor to be prepaid by Buyers (without notice or demand) against lass by fire, tornado and other hazards, casualties and contingencies as Seller may reasonably require on all buildings and improvements, now on or hereafter placed on said premises and any personal property which may be the subject of this contract, in companies to be reasonably approved by Sellers in an amount not less than the full insurable value of such improvements and personal property or not less than the uncaid purchase price herein whichever amount is smaller with such insurance pavable to Sellers and Buyers as their interests may appear. BUYERS SHALL PROMPTLY DEPOSIT SUCH POLICY WITH PROPER RIDERS WITH SELLERS for the further security for the payment of the supervision of the Sellers to replace or repair the loss if the proceeds be adequate: if not, then some other reasonable application of such lunds shall be made; but in any event such proceeds shall stand as security for the payment of the obligations herein.
- 7. CARE OF PROPERTY. Buyers shall take good care of this property; shall keep the Berklings and other improvements now or hereafter placed on the said premises in good and reasonable repair and shall not injure, destroy or remove the same or lag the life of this contract. Buyers shall not make any material alteration in said premises without the written consent of the Sellers. Buyers shall not use or permit and premises to be used for any illegal purpose.
 - 8. LIENS. No mechanics' lien shall be imposed upon or foreclosed against the real estate description herein.
- 9. ADVANCEMENT BY SELLERS. II Buyers fail to pay such faxes, special assessments and insurance and effect necessary repairs, as above agreed. Sellers may, but need not, pay such faxes, special assessments, insurance and make necessary repairs, and all sums so advanced shall be due and payable on demand or such sums so advanced may, at the election of Sellers, be added to the principal amount due hereunder and so secured. (For Buyers' rights to make advancements, see pargaraph 5 above.)

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This Printing May, 1984

21.1 REAL ESTATE CONTRACT

_ 4	10. J	OINT TEN	ANCY IN	PROCEED	5 AND 5	ECURITY	RIGHTS IN	REAL	ESTATE.	If and	only if, t	he Sellers	immediate	ly preceding	this sale,	hold th	ha title
Ō١	CONSTI	itule such (destruction	and the r	proceeds	of this cor	tract and	ARY COR	diamina a	MAINT H	rentwed :	richts of '	Callers is s	by acts of the	⊾ shall be	and C	ontinue
'ry	y valan	ce or ine i	proceeds of	this conf	tract to 1	hm survivior	s Sellar (o	s in cor r Sellers:	nmon; an	d Buyers. accept	in the evo	ent of the	death of d im or then	ne of such joi consistent w	nt tenants, ith paragr	agree aph 13	to pay
nie	ess and	except th	is peregrap	oh is stric	ten from	this agreer	nent.					•				=	

10Vs. "SELLERS." Spouse, if not titleholder immediately preceding this sale, shall be presumed to have executed this instrument only for the purpose of relinquishing all rights of dower, homestead and distributive share and/or in compliance with section 561.13 Code of lowe; and the use of the word "Sellers" in the printed portion of this contract, without more, shall not rebut such presumption, nor in any way enlarge or extend the previous interest of such spouse in said property, or in the sale proceeds, nor bind such spouse except as aforesaid, to the terms and provisions of this contract.

11. TIME IS OF THE ESSENCE of this Agreement. Failure to promptly assert rights of Sellers herein shall not, however, be a waiver of such rights or a waiver of any existing or subsequent default.

12. EXCEPTIONS TO WARRANTIES OF TITLE. The warranties of title in any Deed made pursuant to this contract (See paragraph 13) shall be without reservation or qualification EXCEPT: (a) Zoning ordinances; (b) Such restrictive covenants as may be shown of record; (c) Estements of record, if any; (d) A limited by paragraphs 1, 2, 3 and 4 of this contract; (e) Sellers shall give Special Warranty as to the period after equitable title passes to Buyers; (f) Spouse if not a titlenolder, need not join in any warranties of the deed unless otherwise stipulated: (g) .

				(Mineral reservations of record?)
(h)	(Liens?)	(Easements not recorded?)	(Interests of other parties?)	(Lesseos?)
	13. DEED AND ABS			ing the life of this contract, and all other agreement
for sin	performance by Buyer mple pursuant to and i is contract. Such absti	is have been complied with, Sellers will execute in conformity with this contract; and Sellers will ract shall begin with the government patent fi	and deliver to Buyers a GENERA. If at this time deliver to Buyers an abstrupless pursuant to the lowar State Bar Associate.	Warranty Deed conveying said premises in fa lact showing merchantable title in conformity with idition title standards there is a lesser requirement ; or as of such earlier date if and as designated i
the	nest sentence. This	contract supersedes the previous written offer	of Buyers to buy the above described pro	operly which was accepted by Sellers on the
da	y of	, 19 Sellers shall also pay the co	st of any abstracting due to any act or ch	hange in the personal affairs of Saltars resulting in oon due performance by Buyers, Saltars shall execut
800		e consistent with the terms of this contract. So		al property payable in 19, and all taxes there
	14. APPROVAL OF	ABSTRACT. Buyers haveeramin	ned the ebstract of title to this property a	and such abstract isaccepted.

15.3. FORFEITURE. If Buyers (a) fail to make the payments aforesaid, or any part thereof, as same become due; or (b) fail to pay the taxes or special assessments or charges, or any part thereof, levied upon said property, or assessed against it, by any taxing body before any of such items become delinquent; or (c) fail to keep the property insured; or (d) fail to keep it in reasonable repair as herein required; or (e) fail to perform any of the agreements as herein made or required; then sellers, in addition to any and all other legal and equitable remedies which they may have, at their option, may proceed to forfeit and cancel this contract as provided by law (Chapter 658 Code of lowe). Upon completion of such forfeiture Buyers shall have no right of reclamation or compensation for money paid, or improvements made; but such payments and/or improvements if any shall be retained and kept by Sellers as compensation for the use of said property, and/or as liquidated demages for breach of this contract; and upon completion of such forfeiture; if the Buyers, or any other paymon or paysons shall be in possession of said real estate or any part thereof, such party or parties in possession shall at once peacefully remove therefrom, or failing to do so may be treated as tenants holding over, unlawfully after the expiration of a lease, and may accordingly be ousted and removed as such as provided by law.

15.2. FORECLOSURE. If Buyers fail, in any one or more of the specified ways to comply with this contract, as in (a), (b), (c), (d) or (e) of numbered paragraph 15.1 above provided. Sellers may upon thirty [30] days written notice of intention to accelerate the payment of the entire balance, during which thirty days such default or default or defaults are not removed, declare the entire balance hereunder immediately due and payable; and thereafter at the option of the Sallers this contract may then be directioned in equity and a receiver may be appointed to take charge of said premises and collect the rents and profits thereof to be applied as may be directed by the Court.

16. ATTORNEY'S FEES. In case of any action, or in any proceedings in any Court to collect any sums payable or secured herein, or to protect the Ilan or title herein of Sollers, or in any other case permitted by law in which attorney's fees may be collected from Buyers, or imposed upon them, or upon the above described property. Buyers agree to pay reasonable attorneys' fees.

17. INTEREST ON DELINQUENT AMOUNTS. Either nerty will pay interest at the highest legal contract rate applicable to a natural person to the other on all ounts herein as and after they become delinquent, and/or on cash reasonably advanced by either party pursuant to the terms of this contract, as protective disbursa-

18. ASSIGNMENT. In case of the essignment of this Contract by either of the parties, prompt notice shall be given to the other parties, who shall at the time of such notice be furnished with a duplicate of such assignment by such assignment. Any such assignment shall not terminate the liability of the assignment party to this Contract.

19. PERSONAL PROPERTY. If this contract includes the sale of any personal property, then in the event of the forfeiture or foreclosure of this contract, such personalty shall be considered indivisible with the real estate above described; and any such termination of Buyers' rights in said real estate shall concurrently operate as the forfeiture or foreclosure hereof against all such personal property.

20. CONSTRUCTION. Words and phrases herein including acknowledgments hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the contest. See paragarph 10½, above, for construction of the word "Sellers."

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Filed for record.

intered upon transfer