

CAVEAT: If no "Offer to Buy" has been executed
preliminary to this contract, see Footnote No. 2.



REAL ESTATE CONTRACT—INSTALLMENTS

IT IS AGREED this _____ day of _____ November _____, 19 87., by and between TERRY M. BROWN
and CHARLOTTE BROWN, husband and wife

(Paragraph 10, below, may preserve an existing joint tenancy for the Sellers, but does not create a new one.
To create a new joint tenancy in Sellers, see Footnote No. 2.)

of the County of Madison, State of Iowa, Sellers; and JOHN LEMMON and JANET LEMON,
husband and wife, as joint tenants with full rights of survivorship, not as tenants
in common

(To create a joint tenancy for Buyers, use appropriate words)

of the County of Madison, State of Iowa, 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 Sellers to purchase the following described real estate situated in the County of
Madison, State of Iowa, to-wit:

SEE ATTACHMENT

Compared

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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee \$15.00

together with any easements 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 at-
tached hereto and marked "Exhibit A"; all upon the terms and conditions following:

1. TOTAL PURCHASE PRICE for said property is \$ 4,000.00, payable at _____ County, Iowa, as follows:

(a) DOWN PAYMENT of \$ 2,714.41 (\$2,300.00 + \$414.41) RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED; and
(b) BALANCE OF PURCHASE PRICE, \$ 1,285.59, as follows \$ 100.00 (or more at the option of the Buyers) (and more
as may be increased by the provisions of the last sentence of this paragraph) on or before the 1st day of December, 19 87, and
\$ 100.00 (or more at the option of the Buyers) (and more as may be increased by the provisions of the last sentence of this paragraph) on
or before the 1st day of each and every month thereafter until October 1, 1988, when all balances shall
be paid in full.

with interest on unpaid balances thereof at the rate of 9% per annum, payable monthly
from November 7, 1987 until fully paid; said payments to be applied first to the interest then unpaid and next upon the
balance of the principal. If indicated by "Yes" in the space following, or upon subsequent request by Sellers, Buyers shall on the said dates for payment each
month, in addition to the said monthly payments, pay one-twelfth of the annual taxes, annual special assessments and annual insurance to Sellers, as a trust fund.
In amounts reasonably calculated by Sellers for the timely payment of such items by Sellers to the extent of such fund _____
(Yes or not now)

2. POSSESSION. Buyers, concurrently with due performance on their part shall be entitled to possession of said premises on the 1st day of
April, 19 87; and thereafter so long as they shall perform the obligations of this contract. If Buyers are taking subject to the rights
of lessors and are entitled to rentals therefrom on and after date of possession, so indicate by "yes" in the space following _____

3. TAXES. Sellers shall pay 100% of all regular taxes assessed against this property (including personal property, if any) due and payable in
the year 86-87; and any unpaid taxes thereon payable in prior years. Buyers shall pay any taxes not assumed by Sellers. Buyers shall pay all
subsequent taxes before same become delinquent. Whoever may be responsible for the payment of said taxes, and the special assessments, if any, to the County
Treasurer each year, shall furnish to the other parties evidence of payment of such items not later than October 15 of each year. and the remaining
taxes shall be pro-rated to the date of possession, payable in 1988

4. SPECIAL ASSESSMENTS. Sellers shall pay the special assessments against this property _____ (a) or (b) below.)
(a) Which, if not paid in the year 19____, would become delinquent and all assessments payable prior thereto.
(b) Which are a lien thereon as of _____ (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.

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 so 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 heirs, legal representatives, 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 amount not exceeding _____ the then unpaid balance of the pur-
chase price herein provided. The interest rate and amortization thereof shall be no more onerous than the installment requirements of this contract. Buyers hereby

expressly consent to such a mortgage and agree to execute and deliver all necessary papers to aid Sellers in securing such a mortgage which shall be prior and
paramount to any of Buyers' then rights in said property. DEED FOR BUYERS SUBJECT TO MORTGAGE. If Buyers have reduced the balance of this contract
to the amount of any existing mortgage balance on said premises, they may, at their option, assume and 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. ALLOCATED PAYMENTS. Buyers, in the event of acquiring this property from an equity holder instead of a holder of the fee
title, or in the event of a mortgage against said premises, reserve the right, if reasonably necessary for their protection, to divide or allocate the payments to the
interested parties as their interests may appear. SELLERS AS TRUSTEES. Sellers agree that they will collect no money hereunder in excess of the amount of the
unpaid balance under the terms of this contract less the total amount of the encumbrance on the interest of Sellers or their assigns in said real estate; and if
Sellers shall hereafter collect or receive any moneys hereunder beyond such amount, they shall be considered and held as collecting and receiving said moneys as
the agent and trustee of the Buyers for the use and benefit of the Buyers.

6. INSURANCE. Except as may be otherwise agreed in the last sentence of Paragraph 1 (b) above. Buyers as and from said date of possession, shall keep
all buildings and improvements now on and hereafter placed upon said premises, and any personal property which may be the subject of this contract, constantly
insured against loss by fire, windstorm, lightning, tornado and other hazards, casualties and contingencies as Sellers may reasonably require, in an amount not less
than \$ _____ or not less than the unpaid balance of the purchase price herein, whichever sum is smaller, all in a company or companies
approved by the Sellers, which approval shall not be unreasonably withheld and with appropriate endorsements or "riders" satisfactory to them. SAID POLICIES
SHALL BE PROMPTLY DEPOSITED WITH THE SELLERS AND KEPT IN FORCE AND EFFECT BY AND AT THE EXPENSE OF THE BUYERS for the further security
for the payment of the sums herein mentioned. In the event of any such casualty loss, the insurance proceeds may be used under the supervision of the Sellers to
replace or repair the loss if the proceeds be adequate; but in any event such funds shall stand as security for the payment of the sum herein mentioned.

7. CARE OF PROPERTY. Buyers shall take good care of this property; shall keep the buildings and other improvements now or hereafter placed on the
said premises in good and reasonable repair and shall not injure, destroy or remove anything on 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 _____ premises to be used for any illegal purpose.

8. LIENS. No mechanics' lien shall be imposed upon or foreclosed against the real estate described herein.

9. ADVANCEMENT BY SELLERS. If Buyers fail to pay such taxes, special assessments and insurance and effect necessary repairs, as above agreed. Sellers
may, but need not, pay such taxes, 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 paragraph 5 above.)

10. JOINT TENANCY IN PROCEEDS AND SECURITY RIGHT IN REAL ESTATE. If and only if, the Sellers immediately preceding this sale, hold the title
to the above described property in joint tenancy, and such joint tenancy has not later been destroyed by operation of law or by acts of the Sellers, this sale shall
not constitute such destruction and the proceeds of this contract, and any continuing and/or recaptured rights of Sellers in said real estate, shall be and continue
in Sellers as joint tenants with rights of survivorship and not as tenants in common; and Buyers, in the event of the death of one of such joint tenants, agree to pay
any balance of the proceeds of this contract to the surviving Seller (or Sellers) and to accept deed solely from him or them consistent with paragraph 13 below;
unless and except this paragraph is stricken from this agreement.

10. "SELLERS." Spouse, if not a 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 I.C.A.; 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 thereof, 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) Easements of record, if any; (d) As limited by paragraphs 1, 2, 3 and 4 of this contract; (e) Sellers shall give only Special Warranty as to period after equitable title passes to Buyers; (f) Spouse, if not a titleholder, need not join in any warranties of the deed unless otherwise stipulated: (g) _____ (Mineral reservation of record?)

(h) _____ (Lien?) _____ (Easements not recorded?) _____ (Interests of other parties?) _____ (Lease?) _____

13. DEED AND ABSTRACT, BILL OF SALE. If all said sums of money and interest are paid to Sellers during the life of this contract, and all other agreements for performance by Buyers have been complied with, Sellers will, upon presentation of a duplicate of this contract, execute and deliver to Buyers a Warranty Deed conveying said premises in fee simple pursuant to and in conformity with this contract; and Sellers will concurrently deliver to Buyers an abstract showing merchantable title, in conformity with this contract. Such abstract shall begin with the government patent (unless pursuant to local bar association title standards there is a lesser requirement as to period of abstracting) to said premises and shall show title thereto in Sellers as of the date of this contract; or as of such earlier date if and as designated in the next sentence. This contract supersedes the previous written offer of Buyers to buy the above described property which was accepted by Sellers on the _____ day of _____, 19____. Sellers shall also pay the cost of any abstracting due to any act or change in the personal affairs of Sellers resulting in a change of title by operation of law or otherwise. If any personal property is a part of this agreement, then upon due performance by Buyers, Sellers shall execute and deliver a Bill of Sale consistent with the terms of this contract. Sellers shall pay all taxes on any such personal property payable in 19____, and all taxes thereon payable prior thereto.

14. APPROVAL OF ABSTRACT. Buyers have not examined the abstract of title to this property and such abstract is not accepted.

15.1. FORFEITURE. If Buyers fail (a) to make the payments aforesaid, or any part thereof, as same become due; or (b) 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, may, at their option, proceed to forfeit and cancel this contract as provided by law (Chapter 656 I. C. A.). 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 damages for breach of this contract; and upon completion of such forfeiture, if the Buyers, or any other person or persons 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 so to do, 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 defaults are not removed, declare the entire balance hereunder immediately due and payable; and thereafter at the option of the Sellers, this contract may then be foreclosed 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 lien or title herein of Sellers, or in any other case permitted by law in which attorneys' 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 party will pay interest at the highest legal contract rate applicable to a natural person to the other on all amounts 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 disbursements.

18. ASSIGNMENT. In case of the assignment 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 assignors. Any such assignment shall not terminate the liability of the assignor to perform, unless a specific release in writing is given and signed by the other party to this contract. See Footnote No. 4.

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 personal property 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. This contract shall be binding upon the heirs, legal representatives, successors in interest and assigns of the respective parties hereto. 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 context. See paragraph 10/4, above, for construction of the word "Sellers."

21. SPECIAL PROVISIONS. (See Footnote No. 4.) Notwithstanding the foregoing Paragraph 13 above, sellers will not provide an abstract of title for Parcel 2, but will convey only a Quit Claim Deed thereto, and no further warranties of title are made with respect to Parcel 2.

Terry M. Brown Sellers John Lemon Buyers
Charlotte Brown
CHARLOTTE BROWN
Janet Lemon
JANET LEMON

STATE OF INDIANA COUNTY, MONROE IN:
On this 17 day of November, A. D. 19 87, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared: TERRY M. BROWN AND CHARLOTTE BROWN, husband and wife, and John Lemon
and Janet Lemon, husband and wife,

to me known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.
Mason E. James
Notary Public in and for said County

Footnote No. 1: If so "Offer to Buy" (Official Form No. 26) has been executed preliminary to this contract, consider the necessity of covering the subject matter in said form of Paragraphs 1, 4, last half of last sentence of 5, 6(a), 6(b), 6(c), 8, 15(a), 15(b), 16, 18, 19, together with Optional Provisions thereof.
Footnote No. 2: If the Sellers have not previously held this property in joint tenancy but now ask to so hold the proceeds of this contract, consider the advisability and necessity of having them execute a joint tenancy deed of this property to themselves (Official Form 1.3) before signing this contract, and thus bringing Paragraph 10, above, into effect.
Footnote No. 3: As may be needed, attach additional acknowledgments. For individuals use Iowa State Bar Association Official Form No. 11; for corporations use Form No. 12.
Footnote No. 4: Optional: Buyers understand that there is a mortgage of record with present balance of approximately \$ _____ payable to _____ which mortgage is to be timely paid by Sellers. Optional: Unless Buyers request it at the time of making optional pre-payments under paragraph 1(b) above, such payments shall not be applied as future installment payments. Optional: Buyers shall be entitled to only one abstract unless otherwise provided herein. Optional: Buyers shall not assign this contract or transfer said real estate without the written consent of Sellers, until and unless Buyers shall have paid 10% of the total purchase price. A violation of this provision shall entitle the Sellers to proceed as in Paragraph 15.2 above. Optional: Consider six months mortgage clause in connection with Paragraph 15.2 above.

Real Estate Contract
Installments
TO
Entered upon transfer books and for taxation this _____ day of _____, 19____ Auditor _____ Deputy _____
Filed for record, indexed and delivered to County Auditor this 17 day of November 1987 at 3:11 o'clock P. M., and recorded in Book 54 of records on page 46 of Madison County Records.
Recorder's and Auditor's Fee \$ 15.00 PAID.
Mary G. Welby Recorder
By _____ Deputy
WHEN RECORDED RETURN TO
Robin Lemon
Attn: Box 171, Fort Gibson, MO 64439

DEED RECORD

ATTACHMENT TO REAL ESTATE CONTRACT BETWEEN TERRY M. BROWN AND CHARLOTTE BROWN, HUSBAND AND WIFE, AND JOHN LEMON AND JANET LEMON, HUSBAND AND WIFE:

Parcel 1.

Lots Three (3), Four (4), Five (5) and Six (6), in Block Five (5) of W. O. Lee's Addition to the Town of Macksburg, Madison County, Iowa,
and,

Commencing at a point thirty-nine (39) rods West of the Northeast Corner of Section Sixteen (16) in Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa, running thence South sixteen (16) rods, thence West Three (3) rods, thence North sixteen (16) rods, thence East three (3) rods to the place of beginning.

In addition, upon the fulfillment of the terms and provisions of this contract, sellers will convey to buyers by a Quit Claim Deed only, the following real estate, to-wit:

Parcel 2.

A tract commencing forty-two (42) rods West of the Northeast corner of Section Sixteen (16), thence South sixteen rods (16) thence West three (3) rods, thence North sixteen (16) rods, thence East three rods (3) to the point of beginning, all in Section Sixteen (16), Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa.
