

WA STATE BAR ASSOCIATIO

C The Iowa State Bar Association

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REAL ESTATE CONTRACT (SHORT FORM)

ITIS AGREED between Donald K. Young and Dorothy D. Yo	ung, husband and
wife	FILED NO. 133
	BOOK 55 PAGE 185
Sellers, and Winnie Casper	<u></u>
	1NO 89 JUL 24 PH 4: 0
, Buyers.	PAGE MARY E. WELTY
Sellers agree to sell and Buyers agree to buy real estate in Madison County, lowa, described as:	RECORDER MADISON COUNTY, ION
	Fee \$10.0
Lot Number Thirteen (13) of the Helen McCall Plat No. 3, to the City of Winterset, Madison (Huntoon Addition,
Figure No. 3, to the city of winterbot, marbon	
with any easements and appurtenant servient estates, but subject to the following	owing: a. any zoning and other
ordinances, b. any covenants of record; c. any easements of record for public uld. (Consider: liens; mineral rights; other easements; interests of others.) None	tilities, roads and highways; and
	,
designated the Real Estate, upon the following terms:	1 and no/100
1. PRICE. The total purchase price for the real estate is Fifteen Thousan	· - Douglaid Faranalia
of which Two Thousand Five Hundred and $no/100$ has been paid. Buyers shall pay the balance to Sellers at their address, or as d	<u> </u>
entire balances due and payable upon Seller's te Deed and of abstract showing merchantable title	nder of Warranty
Deed and of abstract showing merchaneasis creas	
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	· PERFER PERRY RIVER XXXX
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ria inating ng kanganganganganganganganganganganganganga	<i>X</i>
3 REAL ESTATE TAXES, Sellers shall pay the taxes accrued to	the date of Buyer's
possession and payable in the subsequent fiscal	year
and any unpaid real estate taxes payable in prior years. Buyers shall pay all su	ubsequent real estate taxes. Any
proration of real estate taxes on the Real Estate shall be based upon such taxiunless the parties state otherwise.	es for the year currently payable
4. SPECIAL ASSESSMENTS. Sellers shall pay all special assessments which	
the date of MAXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	· · · · · · · · · · · · · · · · · · ·
All other special assessments shall be paid by Buyers.	
5. POSSESSION. Sellers shall give Buyers possession of the Real Estate on 6. INSURANCE. Sellers shall maintain existing insurance upon the Real Est	ate until the date of possession.
Buyers shall accept insurance proceeds instead of Sellers replacing or repairin	g damaged improvements. After
possession and until full payment of the purchase price, Buyers shall keep the insured against loss by fire, tornado, and extended coverage for a sum not less	improvements on the Real Estate than 80 percent of full insurable
value payable to the Sellers and Buyers as their interests may appear. Buyers sh	nall provide Sellers with evidence
of such insurance. 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 ************************************	liver it to Buyers for examination. It
shall show merchantable title in Sellers in conformity with this agreement, lowa law a State Bar Association. The abstract shall become the property of the Buyers when	ind the Title Standards of the lowa
however. Buyers reserve the right to occasionally use the abstract prior to full paym	nent of the purchase price. Sellers
shall pay the costs of any additional abstracting and title work due to any act or omis by or the death of Sellers or their assignees.	ssion of Sellers, including transfers
by of the death of sellers of their assignees.	·

DEED RECORD: 55

143 REAL ESTATE CONTRACT (SHORT FORM)

- 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.) None
- 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 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 <u>www.warranty</u> deed, free and clear of all liens, restrictions, and encumbrances except as provided herein. 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.

1 18 11 A REMEDIES OF THE PARTIES HAVE MEDIAN AND A SECOND

- 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 fallure (during which thirty days such failure is not corrected) Seller's 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 the foreclosure may be reduced under the conditions of Section 628.26 or Section 628.27 of The Code.
- The series of th
 - c. Buyers and Sellers are also entitled to utilize any and all other remedies or actions at law or in equity available to them. The second of the second of
 - 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 561.13 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.

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Dated: July 21st	, 19 <u>89</u>
particle (CO) promote	Donald K. Young
	Donald K. Young
Whine Carer	Dorothy D. Young SELLERS
Winnie Casper BUYERS	Dorothy D. Young // SELLERS
1002 West Summit Street	502 N. 10th
Winterset: Iowa 50723	Winterset, Iowa
Buyers' Address	Sellers' Address
STATE OF, COUNTY OFMA	ADISON ss:
On this 121 st day of July	9_89_, before me, the undersigned, a Notary Public in
and (a) said State, personally appeared Donald K.	Young, Dorothy D. Young and
Nannie Casper	
to the large with the identical persons named in and who	executed the foregoing instrument, and acknowledged
the man trey, executed the same as their voluntary act a	and deed
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of the second of	, Notary Public in and for Sald State.
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