

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 RIGHTS 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 14 below unless and except this paragraph is stricken from this agreement.

11. "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 Iowa; 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.

12. 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.

13. EXCEPTIONS TO WARRANTIES OF TITLE. The warranties of title in any Deed made pursuant to this contract (See paragraph 14) 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 Special Warranty as to the period after equitable title passes to Buyers; (f) Spouse if not titleholder, need not join in any warranties of the deed unless otherwise stipulated:

(g) None
(Mineral reservations of record?)

(h) _____
(Liens?) (Easements not recorded?) (Interests of other parties?) (Lessees?)

14. 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 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 at the same time deliver to Buyers an abstract showing merchantable title, in conformity with the contract. Such abstract shall begin with the government patent (unless pursuant to the Iowa State 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 the contract. ~~Buyer is to provide his own abstract.~~

~~Buyer is to provide his own abstract.~~ Seller shall also pay the cost of any abstracting due to any act or change in the personal status of Sellers resulting in exchange 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 the necessary such personal property payable in 10 _____, and shall have the same payable on the date _____.

15. APPROVAL OF ABSTRACT. _____

16. 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 656 Code of Iowa). 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 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.

17. 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 16 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.

18. 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 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.

19. 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.

20. 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.

21. 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.

22. CONSTRUCTION. Words and phrases herein, including acknowledgements hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context. See paragraph 11 above, for construction of the word "Sellers."

23. SPECIAL PROVISIONS. See attached Exhibit "C".

WAIVER OF HOMESTEAD EXEMPTION. I understand that homestead property is in many cases protected from the claims of creditors and exempt from judicial sale; and that by signing this contract, I voluntarily give up my right to this protection for this property with respect to claims based upon this contract.

James E. Van Werden
James E. Van Werden
Susan L. Van Werden
Susan L. Van Werden
415 N. 11th Street Place
Adel, IA 50003
Sellers' Address

John W. Mayer
John W. Mayer
RR 4, Box 43
Winterset, IA 50273
Buyers' Address

STATE OF IOWA DALLAS COUNTY, ss.
On this 22 day of Sept, A.D. 1989 before me, the undersigned, a Notary Public in and for said State, personally appeared James E. Van Werden and Susan L. Van Werden

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.



Helen T. Bailey
Notary Public in and for said State

EXHIBIT "A"

A parcel of land located in the Southwest Quarter of the Southwest Quarter of Section 36, Township 76 North, Range 29 West of the 5th Principal Meridian, Madison County, Iowa, more particularly described as follows:

Commencing at the Southwest Corner of Section 36, T76N, R29W of the 5th P.M., Madison County, Iowa; thence, along the west line of said Section 36, North 00°44'30" East 410.30 feet to the Point of Beginning. Thence, continuing along said west line, North 00°44'30" East 110.57 feet; thence North 90°00'00" East 263.96 feet; thence South 00°00'00" 157.17 feet; thence North 90°00'00" East 15.12 feet; thence South 00°00'00" 11.03 feet; thence North 90°00'00" East 201.98 feet; thence South 00°00'00" 282.77 feet to the North right of way line of State Highway # 92; thence along said North line, North 89°59'00" West 403.48 feet; thence North 48°23'04" West 50.79 feet; thence North 00°44'30" East 230.00 feet; thence North 08°13'51" West 76.94 feet; thence North 89°15'30 West 33.00 feet to the Point of Beginning. Said parcel of land contains 3.820 acres, including 0.084 acres of county road right of way. Sellers reserve for themselves, their heirs and assigns an easement for utility purposes and for ingress and egress over and across the above-described property.

EXHIBIT "B"

1. TOTAL PURCHASE PRICE. The buyer agrees to pay for said property the total of \$ 22,240.00, due and payable at Sellers's residence, Dallas County, Iowa, as follows:

(a) DOWN PAYMENT of \$ 2,068.85 (\$520.38 on \$9,000.00 portion and \$1,548.47 on \$13,240.00 portion) RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED: and

(b) BALANCE OF PURCHASE PRICE, \$ 20,171.15, as follows:

- (1) On \$13,240.00 plus interest from February 1, 1988, at the rate of eleven percent (11%) per year until maturity, by payment of 35 installments of \$182.38 beginning March 2, 1988, and continuing on same day each month with the remaining balance of \$10,834.00 due on February 1, 1991, and
- (2) on \$9,000.00 plus interest from September 1, 1988, at the rate of seven and one-half percent (7.5%) per year by payment of \$106.84 including interest on October 1, 1988, and \$106.84 including interest on the first day of each and every month thereafter until all sums due are paid in full.

EXHIBIT "C"

23. No sale of this parcel by Buyer or his heirs shall be consummated without giving at least thirty (30) days notice to Sellers, their heirs or assigns, of the terms thereof, and they shall have the right to buy this parcel on such terms. The foregoing option shall be a covenant running with the land.

State Of Iowa, Dallas County, SS

On this 30th day of September, 1989, before me, the undersigned, a Notary Public in and for said State, personally appeared John W. Mayer to me known to be the identical person named in and who executed the within and foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.



James E. Van Werden
Notary Public in and for said State