FILED NO. 1938



BOOK 126 PAGE 499

90 APR -2 A11 10: 40

MARY E.WELTY RECORDER MADISON COUNTY, 10YA

Fee \$10.00

**SPACE ABOVE THIS LINE FOR RECORDER** 



## **REAL ESTATE CONTRACT (SHORT FORM)**

CHARLES A	. CAMPBELL, Sing	51 m,				·
		("Sellers") and	MARK MEAS	E and RAEDEA	N MEASE. #	
	right of survi					
		<del></del> :	('Buyers")	diaco	<u></u>	<del></del> .
	ee to sell and Buyers ag described as:	rec to buy real e	state in	J15(/ii		
), Townsh nty, Iowa said Sect tion Ten terly Hig 55'40" We t 118.91 t; thence nce North ng said W 38'42" Eat 151.34	land in the Southip Seventy-four in Seventy-four in Ten (10), to (10), North 0°00 hway Right-of-watest 313.40 feet; feet; thence North 87°28′27 90°00′00″ East esterly Highway ist 48.33 feet; feet; thence Soupoint of beginn	(74) North, arly describ hence along 1'00" 222.60 y line and b thence North 80°12'40" East 310. 241.52 feet Right-of-way thence South 1th 23°26'50"	Range Twent bed as follo the East li feet; theno eing the poi h 02°28'10" 'West 96.93 .88 feet; the t to the West y line, Sout 100°12'17" West 149.56	y-six (26) Was: Commendate of the Soluth 84°5 of beginn West 184.04 feet; thence nence North terly Highwah 00°12'17" Heast 153.00 feet: thence feet;	lest of the cing at the cing at the country was ing. Then feet; the country was 153'56" ay Right-Cast 52.63 feet; the country was 150'56.	e 5th P.M., Mad ne Southeast Co Quarter (1/4) of t 75.52 feet to ce continuing S nce South 81°27 °39'13" West 18 East 262.24 f of-way line; th feet; thence S nce South 03°59 8°50'47" East 8
any covenani	ements and appurtenar is of record; c. any ease easements; interests of	ements of record	for public utilities	, roads and highw	avs: and d. (c	onsider: liens: mineral
	tate"), upon the followin	_				
directed by S	The total purchase price THOUSAND AND IN THO	ilance to Sellers at				.oras
\$227.18 p	per month, payab	le on or bei	ore the fir	st day of ea	ch month,	beginning
Said mont	987, until June hly payments sn	all be appli	en the enti ed first to	re balance s the interes	nall be d t then un	de and payable. paid and next
upon the	balance of the	orincipal.				
2. INTERES	ST. Buyers shall pay inter 10 percent	est from per annum, paya	<u>lune 1, 1</u> ble <u>monthly</u>	987 as set fort	on the	ne unpaid balance, at
reasonably ac 3. <b>REAL E</b> S	ilso pay interest at the rat dvanced by Sellers to pro STATE TAXES. Sellers in the twelve-incr	shall pay	in this contract, co 712 of the	mputed from the d t axes assess	ate of the delined	quency or advance. Laid neal est
and any unpa	aid real estate taxes pa xes on the Real Estate	yable in prior yea	ars. Buvers shall	pav all subsequer	nt real estate t	axes Any proration of
otnerwise 4 <b>SPECIAL</b>	L ASSESSMENTS. Seil					
All other spec 5. <b>POSSES</b>	itor cial assessments shall b SION. Sellers shall give ers are not in default ur	Buyers possessio	n of the Real Estat	 eon <u>July</u> 1		
6. INSURA	NCE. Sellers shall mair ince proceeds instead	itain existing insu	rance upon the	Real Estate until th	he date of po-	ssession. Buvers shall

interests may appear. Buyers shall provide Sellers with evidence of such insurance.

and extended coverage for a sum not less than 80 percent of full insurable value payable to the Sellers and Buyers as their

chantable title in Sellers in or conformity with this contract, Iowa law and the Title Standards of the Iowa State Bar Association. The abstract shall become the property of the Buyers when the purchase price is paid in full, however, Buyers reserve the right to occasionally use the abstract prior to full payment of the purchase price. Sellers shall pay the costs of any additional abstracting and title work due to any act or omission of Sellers, including transfers by or the death of Sellers or their assignees.

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

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 term of this contract. Buyers shall not make any material alteration to the Real Estate without the written consent

, and deliver it to Buyers for examination. It shall show mer-

through the date of this contract.

of the Sellers.

in the sale except: (consider: rental items.)

10. <b>DEED.</b> Upon payment of purchase price, Sellers shall convey the Real Estate to Buyers or their assignees, by <u>warnanty</u> deed, free and clear of all liens, restrictions, and encumbrances except as provided herein. Any general warranties of title shall extend only to 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, Sellers may, at Seller's option, either (i) forfeit Buyers' rights in this contract as provided in the lowa Code, and all payments made by Buyers shall be forfeited or (ii) upon thirty days written notice by Sellers to Buyers of Sellers' 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, and 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 lowa Code.  b. If Sellers fail to timely perform their obligations under this contract, Buyers shall have the right to terminate this contract and 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. <b>JOINT TENANCY IN PROCEEDS AND IN REAL ESTATE.</b> 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 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. <b>JOINDER BY SELLER'S SPOUSE.</b> 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 shares or in compliance with Section 561.13 of the lowa Code and agrees to execute the deed for this purpose.
<ul><li>14. TIME IS OF THE ESSENCE. Time is of the essence in this contract.</li><li>15. PERSONAL PROPERTY. If this contract includes the sale of any personal property, Buyers grant the Sellers a security</li></ul>
interest in the personal property and Buyers shall execute the necessary financing statements and deliver them to Sellers.
16. <b>CONSTRUCTION.</b> 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: 2-21-90 19 89 Taked 7. Coch
Patricks. Courean
Mark Mease Challes Challes
Raedean Mease BUYERS Charles A. Campbell SELLERS
STATE OF IOWA COUNTY OF MADISON 95:
On this day of karck
Charles A. Campbell
to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged to me that they executed the same as their voluntary act and deed.
STEVEN P. WEE'S Steven R. Wanks
7/5°/94 Notary Public in and for Said State.