7	^	A
•	11	71
•	u	~

OHARTATE BAR ASSOCIATION OHIGH Form No. 143	י הרנה הי	CODD 120	SHT P	EGAL EFFECT OF THE USE DRM, CONSULT YOUR LAWYER
the same of the sa		CORD 128	THUS F	DRIN, CONSULT YOUR LAWYER
	in the water state of the second	all the particular	•	
			·	FILED NO. 2264
	The self-self of the self-self-self-self-self-self-self-self-	n.n Fe	e \$10.00	BOOK 128 PAGE 70
•	en e	COMPARE	<u>) </u>	91 MAY -8 AM 9: 5
			_	MICHELLE UTSLER RECORDER
			<u> </u>	MADISON COURTY, 10'9/
	• .			SPACE ABOVE THIS LINE FOR RECORDER
HEAL EST	ATE CONT	RACT (SHO	ORT FO	PRM)
IT IS AGREED between _ESTHE	R E. DRAKE, a	single person	n,	
	· · · · · · · · · · · · · · · · · · ·			
.("Sellers"), and CHAR	LES HOCHSTETI	ER and I	KAREN HOCHSTETLE
husband and wife.				
Sellers agree to sell and Buyers agre	Buyers).	") ————————————————————————————————————	ison	· · · · · · · · · · · · · · · · · · ·
County, lows, described as:			·	
The Southwest Ou				
The Southwest Quin Section Twent	V-nine ()ui	ratta a bala da		/ - / \ '
Iova.	e (27) West O	the 5th P.M	., Madis	on County,
• • • • • • • • • • • • • • • • • • • •				
A Company of the	e latera e propieta de la composición dela composición de la composición dela composición dela composición dela composición de la composición de la composición de la composición dela composición dela composición dela composición dela composición dela composición d			
A STATE OF THE SECURITY OF THE				•
Coll Hart - Der Eleite Ceinet, Coll	er and the second second	6 - and		
with any essented and approximately	Market of the section of the section	The state of the s	••	
				•
any covenants of record; c. any easeme rights; other easements; interests of other	ents of record for public i	sci to the following: a dilities, roads and high	. any zoning a Iways; and d.	nd other ordinances, b. (consider: liens; mineral
(the "Real Estate"), upon the following to				
1. PRICE. The total purchase price to	r the Real Estate is FO	RTY THOUSAND		
of which FOUR THOUSAND——— has been paid. Buyers shall pay the balan directed by Sellers, as follows:				\$ 40,000.00 }
directed by Sellers, as follows:	ce to Selfers at	Creaton, Ic	WA.	or as
Remaining principal of be paid in annual insta	thirty-six the	ousand dollar	s (\$36,0	000.00) shall
(\$1,500.00) principal:	niuments of our	E thousand is	ve hundi	ed dollars
	ragraph to to	r DBILLOON DAY	ment dat	· A (a)
2. INTEREST. Buyers shall pay interest the rate of percent per	annom, payableam	marry		
Buyers shall also pay interest at the rate of reasonably advanced by Sellers to protect	9.0 p	ercent per annum on	all delinquent	amounts and any sum
reasonably advanced by Sellers to protect 3. REAL ESTATE TAXES. Sellers sha in the 12 month fiscal	11 pm. 9/12 of +1	ich computed from the	date of the deli	
and any unpaid real estate taxes payable real estate taxes on the Real Estate shall otherwise.	a passed about such fi	saes for the year curre	mily payable u	mless the parties state
4. SPECIAL ASSESSMENTS. Sellers to of this contract or	shall pay all special asse	ssments which are a l	ien on the Rea	BI Estate as of the date
All other special assessments shall be pe 5. POSSESSION. Sellers shall give Buye provided Buyers are not in default and a	aid by Buyers			
Provided policia die intri in Calafill PUOS.	THIS CONTRACT.		Apr	
 INSURANCE. Sellers shall maintain accept insurance proceeds instead of Se payment of the purchase price. Buyers st 	existing insurance upon illers replacing or repair	the Real Estate until t ng damaged improver	the date of poments. After or	ssession. Buyers shall
and extended coverage for a sum not les	than an account of the	its on the Hear Estate	insured agains	st loss by fire, tornado,
interests may appear. Buyers shall provid	ie Seliers with evidence (of such insurance.	2 220	Dayona da men

Plows State Ber Association This Printing February, 1990

143 REAL ESTATE CONTRACT (SHORT FORM)

For Entension des Die d. Resonal 132-604 3-25-94

- 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 ________, and deliver it to Buyers for examination. It shall show merchantable title in Sellers in or conformity with this contract, lows 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 in the sale except: (consider: rental items.)
- 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 of the Sellers.
- 10. DEED. Upon payment of purchase price, Sellers shall convey the Real Estate to Buyers or their assignees, by Warranty 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) forfelt 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. 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 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 shares or in compliance with Section 561.13 of the lowa 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, 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. Buyers may prepay principal at any time that accrued interest is fully paid.
- 18. All remaining and unpaid principal and interest shall become due and payable upon Seller's death or 1 Apr 1994 whichever shall occur first.
- 19. The Buyer(s) agree to pay Seller the cost for application of lime performed in December of 1990. (approximately \$310.00)

to expedience of the control of the

To the second	
The second second	Sattle Commence
Dated: 8 May 19 9	1
Charles Hochsteller	Esther E. Drake
Charles Hochstetler	Esther E. Drake
Karen Hochstetler BUYERS	SELLERS
STATE OF COUNTY OF	MADISON
in and for said State, personally appeared Eather E	19 91 before me, the undersigned, a Notary Public Drake, CNARLES HOCHSTETLER
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 dead.	CO + P COD '/
CHET R. CHICKERING	_ tuesday

San A