FILED NO. 1267

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MARY E.WELTY RECORDER MADISON COUNTY, 10WA Fee \$ 10.00

SPACE ABOVE THIS LINE FOR RECORDER



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

IT IS AGREED between JACK R. DANIELS and DIANE M. DANIELS, Husband and Wife,
. ("Sellers"), andDARREL_BEEM and MELISSA_BEEM
("Buyers")
Sellers agree to sell and Buyers agree to buy real estate inMadison  County, lowa, described as:
Lot Six (6) in Block Fifteen (15) of Hartman & Young's Addition to the Original Town of St. Charles, Madison County, Iowa.
] ;
with any easements and appurtenant servient estates, but subject to the following: a any zoning and other ordinances, b any covenants of record; c. any easements of record for public utilities, roads and highways; and d. (consider: liens; mineral rights; other easements; interests of others.)
(the "Real Estate"), upon the following terms:
1 PRICE. The total purchase price for the Real Estate is
of which TWO THOUSAND AND NO/100———————————————————————————————————
\$124.00 on principal on October 10, 1990; and
\$175.00 on or before the 1st day of each month, commencing November 1, 1990, until October 1, 1993, when the entire balance shall be due and payable. Said monthly payments shall be first applied to the interest then unpaid and next upon the balance of the principal.
2. INTEREST. Buyers shall pay interest from October 8, 1990 on the unpaid balance, at the rate of ten percent per annum, payable monthly as set forth above.
Buyers shall also pay interest at the rate of percent per annum on all delinquent amounts and any sum reasonably advanced by Sellers to protect their interest in this contract, computed from the date of the delinquency or advance.  3. REAL ESTATE TAXES. Sellers shall payall of the taxes assessed against the above-described real estate payable in the fiscal year beginning July 1, 1990,
and any unpaid real estate taxes payable in prior years. Buyers shall pay all subsequent real estate taxes. Any proration of real estate taxes on the Real Estate shall be based upon such taxes for the year currently payable unless the parties state otherwise.
4. SPECIAL ASSESSMENTS. Sellers shall pay all special assessments which are a lien on the Real Estate as of the date of this contract or
All other special assessments shall be paid by Buyers.  5. <b>POSSESSION.</b> Sellers shall give Buyers possession of the Real Estate onOctober 819 90provided Buyers are not in default under this contract.
6. <b>INSURANCE</b> . Sellers shall maintain existing insurance upon the Real Estate until the date of possession. Buyers shall accept insurance proceeds instead of Sellers replacing or repairing damaged improvements. After possession and until full payment of the purchase price, Buyers shall keep the improvements on the Real Estate insured against loss by fire, tornado, and extended coverage for a sum not less than 80 percent of full insurable value payable to the Sellers and Buyers as their interests may appear. Buyers shall provide Sellers with evidence of such insurance.
Flows State Bar Association The Parties Educate 1999

7. ABSTRACT AND TITLE. Sellers, at their expense, shall promptly obtain an abstracting the date of this contract, and deliver it to chantable title in Sellers in or conformity with this contract, lowe law and the Title State abstract shall become the property of the Buyers when the purchase price is right to occasionally use the abstract prior to full payment of the purchase price. Seabstracting and title work due to any act or omission of Sellers, including transfers by or	ndards of the Iowa State Bar Association.  paid in full, however, Buyers reserve the state shall pay the costs of any additional
8. FIXTURES. All property that integrally belongs to or is part of the Real Estate light fixtures, shades, rods, blinds, awnings, windows, storm doors, screens, plumbic automatic heating equipment, air conditioning equipment, wall to wall carpeting, to outside television towers and antenna, fencing, gates and landscaping shall be continued in the sale except: (consider: rental items.)	a, whether attached or detached, such as ng fixtures, water heaters, water softeners, built-in items and electrical service cable.
9. CARE OF PROPERTY. Buyers shall take good care of the property, shall know or later placed on the Real Estate in good and reasonable repair and shall during the term of this contract. Buyers shall not make any material alteration to tof the Sellers.	he Real Estate without the written consent
10. <b>DEED.</b> Upon payment of purchase price, Sellers shall convey the Real warranty deed, free and clear of all liens, restrictions therein. Any general warranties of title shall extend only to the date of this contract, continuing up to time of delivery of the deed.	atiti Eticulibrances except as provided
a. If Buyers fail to timely perform this contract, Sellers may, at Seller's option, as provided in the lowa Code, and all payments made by Buyers shall be forfer Sellers to Buyers of Sellers' intention to accelerate the payment of the entire ball thirty days such failure is not corrected) Sellers may declare the entire balance in this contract may be foreclosed in equity; the Court may appoint a receiver; to to to to the conditions of Section 628.26 or Section but If Sellers fail to timely perform their obligations under this contract, Buyers and have all companies made returned to them.	ance because of such failure (during which nmediately due and payable, and thereafter and the period of redemption after sale on 628.27 of the lowa Code.
<ul> <li>c. Buyers and Sellers are also entitled to utilize any and all other remedies or acting. In any action or proceeding relating to this contract the successful party shatees and costs as permitted by law.</li> <li>12. JOINT TENANCY IN PROCEEDS AND IN REAL ESTATE. If Sellers, immediate Real Estate in joint tenancy with full right of survivorship, and the joint tenancy or by acts of Sellers, then the proceeds of this sale, and any continuing or recaptioning to Sellers as joint tenants with full right of survivorship and not as tenants death of either Seller, agree to pay any balance of the price due Sellers under</li> </ul>	ediately preceding this contract, hold title to sy is not later destroyed by operation of law ured rights of Sellers in the Real Estate, shall in common; and Buyers, in the event of the
accept a deed from the surviving Seller consistent with paragraph 10.  13. JOINDER BY SELLER'S SPOUSE. Seller's spouse, if not a titleholder immediate this contract only for the purpose of relinquishing all rights of dowe compliance with Section 561.13 of the lowa Code and agrees to execute the de-	r, homestead and distributive shares or in
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 interest in the personal property and Buyers shall execute the necessary finance	property, Buyers grant the Sellers a security no statements and deliver them to Sellers.
16. CONSTRUCTION. Words and phrases in this contract shall be construct	
masculine, leminine or neuter gender, according to the context.	
17. ADDITIONAL PROVISIONS.	
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Dated 1990	1 120 56
Darrel Beem Jack	Daniels O
Melissa Beem BUYERS Diana	M. Daniels SELLERS
STATE OF IOWA COUNTY OF MADI:	<u>SON , ss:</u>
	, before me, the undersigned, a Notary Public
On this day of	