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91 MAY 22 AH 11: 40

MICHELLE UTSLER RECORDER MADISON COURTY, 10WA

Fee \$10.00

SPACE ABOVE THIS LINE FOR RECORDER

_			(SHORT FO	•
IT IS AGREED between GA	RI W. MATHEE AN	D KAIHKIN A. P	MINES, HUSDAHU A	nd wile
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	$\underline{\hspace{1cm}}$, ("Sellers"), and $\underline{ ext{M}}$	IARK S. MCDONAI	LD AND AMY S. MCD	ONALD, husband and
wife				
Sellers agree to sell and Buye county, lowa, described as: Addition to the	The East 69 Lot Twenty-e	state in MADISO feet of the Wellington (28), in	est 139 feet of Honor's Acres Se	econd
generally known	as 1406 West Wa	shington, Win	terset, Madison C	County, Iowa.
	• '			
the "Real Estate"), upon the following the "Real Estate", upon the following the total purchase EIGHTY-SEVEN THOUSAND A	lowing terms: price for the Real Est D FIVE HUNDRED ND NO/100	ate is AND_NO/100	Dollar	rs(\$ 87.500.00)
as been paid. Buyers shall pay the lirected by Sellers, as follows: 6,750.00 at closing and the 1st day of each	the balance to Sellers at and the remainin	g balance as i	follows: \$720.36	on July 1, 1991
or the remaining bala	nce is due in f	u11.		
2. INTEREST, Buyers shall pa he rate of per	y interest fromc	June 1, 1991		on the unpaid balance, at
Buyers shall also pay interest at t reasonably advanced by Sellers 3. REAL ESTATE TAXES. S	to protect their interest	in this contract, comp	outed from the date of the	delinquency or advance.
and any unpaid real estate tax real estate taxes on the Real E otherwise. 4. SPECIAL ASSESSMENTS	state shall be based	upon such taxes for	the year currently payat	ole unless the parties state
of this contract or All other special assessments:	shall be paid by Ruyer	rs.		
POSSESSION. Sellers shall provided Buyers are not in def	Il give Buyers possession ault under this contrac	on of the Real Estate of ct.		
6. INSURANCE. Sellers sha accept insurance proceeds insurance proceeds insupayment of the purchase price and extended coverage for a sinterests may appear. Buyers	II maintain existing ins stead of Sellers replace, Buyers shall keep the sum not less than 80 p	urance upon the Re ing or repairing dam e improvements on to percent of full insurations	aged improvements. Aft he Real Estate insured a ble value payable to the	er possession and until full gainst loss by fire, tornado,

143 REAL ESTATE CONTRACT (SHORT FORM)
Revised October, 1986

- 7. ABSTRACT AND TITLE. Sellers, at their expense, shall promptly obtain an abstract of title to the Real Estate continued , and deliver it to Buyers for examination. It shall show merthrough the date of this contract _ chantable title in Sellers in or conformity with this contract, lowa 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) 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 Iowa 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.

Items not included in the contract are: vertical blinds and their attachments at the patio door of in the south east bedroom, cabinets in the garage, some perennials in the yard, range and refrigerator. Lights in southeast and southwest bedrooms will be replaced by seller with regular bedroom lights.

The dishwasher and range hood are included.

The property cannot be rented without written approval of the sellers.

Any future items assessed by the City, such as sidewalks, will be the buyer's responsibility.

The property cannot be subcontracted.

1 Zone Blessue

If the property is sold by the buyers during the term of the contract the balance is due in full at the date of the sale.

House and property sold as is.

Buyers shall have to and including November 15, 1990, to have said real estate appraised. In the event Buyers are not satisfied with the amount of said appraisal, they shall have the right to cancel this Contract. In the event Buyers elect to cancel this Contract, ers **88**9d

shall be refur	ve Sellers notice of cance ided their downpayment of \$	211ation on or before November 52,000; and, this Contract s	ar 15, 1990; Buye hall become null
Dated:	70 0 19 70	, , ,	
Mark & Mat	In ale of m	yang W. Ma	eth 7m
MARK S. MCDONALD	milelon	GARY W. MATHES M.	ather Kem
AMY SOMEDONALD	BUYERS	KATHRYN A. MATHES	SELLERS
Piggs Total	COUNTY OF	Madison ss	
On this in and for said State, be	day of	19 91 before me, the underside	ned, a Notary Public
" Solbie "	other and Kethers A	Mattes	
to me known to be the R	dentical persons named in and who exe	ecuted the foregoing instrument, and ackr	nowledged to me that
Specy executed the care	e as their voluntary act and deed.	05/5/	D. Art

Notary Public in and for Said State.