

COMPARED

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MICHELLE UTSLER RECORDER TOTAL

SPACE ABOVE THIS LINE FOR RECORDER

Fee \$15.00



	Harvey H. Etzen and Rose Ann Etzen, husband and wife
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	("Sellers"), and Jim L. Gruwell and Deborah S. Gruwell
	*****
	("Buyers") Madison
Sellers agree to sell and founty, lowa, described as:	Buyers agree to buy real estate ins:
any, rowa, occorbed as	
S	See attached Exhibit "A"

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 ourchase price for the Real Estate is Thirty-two thousand and no/100 dollars -<del>32,000.0</del>0 Dollars (\$ directed by Sellers, as follows: The buyers shall pay to the sellers \$327.00 on the 1st day of

October, 1990 and on the 1st day of each month thereafter until the balance plus interest is paid in full.

2. <b>INTEREST.</b> Buyers shall pay interest from the rate of percent per annum	October		on the un	npaid balance, at
Buyers shall also pay interest at the rate of	9 Iterest in this c	percent per annum ontract, computed from	the date of the delinquer	ncy or advance.
3 REAL ESTATE TAXES. Sellers shall pay Treasurer's Office in the fisca	The real	estate taxes due ommencing July 1	e and payable at , 1990, prorated	the County to the date
of possession.				
and any unpaid real estate taxes payable in pr real estate taxes on the Real Estate shall be b	ior years. Buy ased upon su	yers shall pay all subse uch taxes for the year c	quent real estate taxes urrently payable unless	. Any proration of 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.

90 October 1 5. POSSESSION. Sellers shall give Buyers possession of the Real Estate on \_ provided Buyers are not in default under this contract.

6. INSURANCE. 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 This Printing July, 1989

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143 REAL ESTATE CONTRACT (SHORT FORM)

- 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. **PEED.** 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 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 taw.
- 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.

Dated: BUYERS **SELLERS** , COUNTY OF <u>Madison</u> <u>lowa</u> 91 before me, the undersigned a Notary Public and day of Trans , 19 State, personally appeared S. Gruwell, Harvey H. Etzen and <u>Deborah</u> he identical persons named in and who executed the foregoing instrument, and acknowledged to me that same as their voluntary act and deed. CHERYI Notary Public in and for Said State <u> 79</u>5 DEED RECORD 128

DEED RECORD 128 756

## EXHIBIT "A"

Conveys: The North One-fourth (1/4) of the Southeast Quarter (1/4) of the Southeast Quarter (1/4) of Section Six (6) in Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, excluding a parcel of land located in Quarter of the Southeast Southeast Quarter of Section 6, Township 74, Range 27 West of the 5th Principal Meridian, Madison County, Iowa, more particulary described as Beginning at the Northwest corner follows: of the SE 1/4 of the SE 1/4 of Section 6, T74N, R27W of the 5th P.M., Madison County, Iowa; thence along the North line of said SE 1/4 of the SE 1/4, South 89°35'49" East 391.72 feet; thence South 00°15'52" West 329.90 feet; thence North 89°35'49" West 390.20 feet to the West line of said SE 1/4 of the SE 1/4; thence along said West line North 00000'00" 329.91 feet to the Point of Said parcel of land contains But including a parcel of land Beginning. 2.961 acres. located in the Northeast Quarter of the Southeast Quarter of Section 6, Township 74 North, Range 27 West of the 5th Principal Meridian, Madison County, more Iowa, particularly described as follows: Beginning at the Southeast corner of the NE 1/4 of the SE 1/4 of Section 6, T74N, R27W of the 5th P.M., Madison County, Iowa; thence along the South line of said NE 1/4 of the SE 1/4 North thence North 89<sup>0</sup>35'49" West 930.08 feet; 0<sub>0</sub>0<sub>15</sub>,52" East 96.50 feet; thence North 88<sup>0</sup>02'25" East 347.10 feet; thence North 90000'00" East 582.71 feet to the East line of said NE 1/4 of the SE 1/4; thence along said East line South 00000'00" 114.91 feet to the Point of Beginning. Said parcel of land contains 2.336 acres.