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LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA



### Real Estate Contract - Short Form

THE IOWA STATE BAR ASSOCIATION

Official Form No. 143

Recorder's Cover Sheet

**Preparer Information:** (Name, address and phone number)

Mark L. Smith, Post Office Box 230, Winterset, IA 50273, Phone: (515) 462-3731

**Taxpayer Information:** (Name and complete address)

Nathan and Sabrina McVay, 329 South 5th Avenue, Winterset, IA 50273

✓ **Return Document To:** (Name and complete address)

Mark L. Smith, Post Office Box 230, Winterset, IA 50273, Phone: (515) 462-3731

**Grantors:**

Lynn Kellner, a/k/a Lynn Wilke-Metz  
Michael Kellner

**Grantees:**

Nathaniel D. McVay  
Sabrina K. McVay

**Legal description:** See Page 2

**Document or instrument number of previously recorded documents:**



# REAL ESTATE CONTRACT (SHORT FORM)

IT IS AGREED between Lynn Kellner, a/k/a Lynn Wilke-Metz, Lynn M. Wilke, Lynn Wilke, and  
Lynn Marie Kellner, and Michael Kellner, Wife and Husband

("Sellers"); and

Nathaniel D. McVay and Sabrina K. McVay, as joint tenants with full rights of survivorship and not  
as tenants in common,

("Buyers").

Sellers agree to sell and Buyers agree to buy real estate in MADISON

County, Iowa, described as:

The South Sixty (60) feet of Lot Seven (7), Block Five (5) of West Addition to the Town of Winterset,  
Madison County, Iowa.

(Locally known as: 329 South 5th Avenue, Winterset, IA 50273)

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; interest of others.)

(the "Real Estate"), upon the following terms:

1. **PRICE.** The total purchase price for the Real Estate is Eighty-Two Thousand Eight Hundred and  
0/100 Dollars (\$ 82,800.00 ) of which  
Five Thousand and 0/100  
Dollars (\$ 5,000.00 ) has been paid. Buyers shall pay the balance to Sellers at \_\_\_\_\_

or as directed by Sellers, as follows:

Eleven (11) monthly payments of \$735.62, commencing on May 1, 2010, and continuing on the first day  
of each month thereafter, until April 1, 2011, when the total amount owing of \$77,419.18 is due in full.



c. 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.

d. Buyers and Sellers are also entitled to utilize any and all other remedies or actions at law or in equity available to them.

e. 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 Iowa 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. **RELEASE OF RIGHTS.** Each of the Sellers hereby relinquishes all rights of dower, homestead and distributive share in and to the property and waives all rights of exemption as to any of the property.

18. **CERTIFICATION.** Buyers and Sellers each certify that they are not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Each party hereby agrees to defend, indemnify and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney's fees and costs) arising from or related to my breach of the foregoing certification.

I UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND EXEMPT FROM JUDICIAL SALE; AND THAT BY SIGNING THIS CONTRACT, I VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS CONTRACT.

Dated: 4/27/2010

Nathaniel D. McVay  
Nathaniel D. McVay BUYERS

Dated: 4-27-10

Sabrina K. McVay  
Sabrina K. McVay BUYERS

19. **INSPECTION OF PRIVATE SEWAGE DISPOSAL SYSTEM.** Delete inappropriate alternatives below. If no deletions are made, the provisions set forth in Paragraph A shall be deemed selected.

A. Seller represents and warrants to Buyer that the Property is not served by a private sewage disposal system, and there are no known private sewage disposal systems on the property.

~~B. The Property is served by a private sewage disposal system, or there is a private sewage disposal system on the Property. Seller and Buyer agree to the provision selected in the attached Addendum for Inspection of Private Sewage Disposal System.~~

~~C. Seller and Buyer agree that this transaction is exempt from the time of transfer inspection requirements by reason that~~

20. **ADDITIONAL PROVISIONS.**

Dated: April 23, 2010  
Lynn Kellner  
Lynn Kellner  
Michael D. Kellner  
Michael Kellner SELLERS

Nathaniel D. McVay  
Nathaniel D. McVay  
Sabrina K. McVay  
Sabrina K. McVay BUYERS

STATE OF Missouri, COUNTY OF Cooper

This instrument was acknowledged before me on 4/23/10, by Lynn Kellner and

Michael Kellner

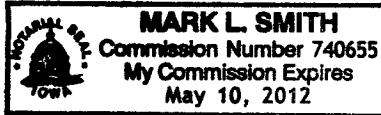
Lori J. Woods, Notary Public

**LORI J. WOODS**  
**NOTARY PUBLIC**  
**NOTARY SEAL**  
**STATE OF MISSOURI**  
**COOPER COUNTY**  
**COMMISSION NUMBER 07421153**  
**MY COMMISSION EXPIRES: JULY 15, 2011**

INDIVIDUAL NOTARY

STATE OF IOWA, COUNTY OF MADISON

The instrument was acknowledged before me on 4/27/2010, by Nathaniel D. McVay and Sabrina K. McVay



Mark L. Smith, Notary Public

STATE OF \_\_\_\_\_, COUNTY OF \_\_\_\_\_

The instrument was acknowledged before me on \_\_\_\_\_, by \_\_\_\_\_

\_\_\_\_\_, Notary Public

CORPORATE NOTARY

STATE OF \_\_\_\_\_, COUNTY OF \_\_\_\_\_

The instrument was acknowledged before me on \_\_\_\_\_,  
by \_\_\_\_\_  
as \_\_\_\_\_  
of \_\_\_\_\_

\_\_\_\_\_, Notary Public

STATE OF \_\_\_\_\_, COUNTY OF \_\_\_\_\_

The instrument was acknowledged before me on \_\_\_\_\_,  
by \_\_\_\_\_  
as \_\_\_\_\_  
of \_\_\_\_\_

\_\_\_\_\_, Notary Public

# Madison County Realty

## Addendum To Purchase Agreement

SELLER: Mike & Lynn Kellner

BUYER: Nathan & Sabrina McVay

ADDRESS OF PROPERTY: 329 S 5th Ave

DATE OF PURCHASE AGREEMENT: 4-22, 2010

The following additional terms and conditions are hereby incorporated into the above Purchase Agreement:

Seller pays real estate  
commission as follows  
\$ 2484 @ close of contract  
\$ 2484 @ fulfillment of  
contract 1yr.

4-24-2010  
DATE

X Lynn Kellner  
SELLER

X Mike Kellner  
SELLER

4/27/2010  
DATE

Nathan & Sabrina McVay  
BUYER

Sabrina K McVay  
BUYER

**THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK COMPETENT ADVICE.**