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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)

Jerrold B. Oliver, P.O. Box 230, Winterset, IA 50273, Phone: (515) 462-3731

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

Philip Santee, 1173 Pitzer Rd., Earlham, IA 50072

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

~~Jerrold B. Oliver, P.O. Box 230, Winterset, IA 50273, Phone: (515) 462-3731~~

*Philip Santee, 1173 Pitzer Rd, Earlham, IA 50072*

**Grantors:**

Marion L. Patience

Berneita J. Patience

**Grantees:**

Philip Santee

**Legal description:** See Page 2

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



# REAL ESTATE CONTRACT (SHORT FORM)

IT IS AGREED between Marion L. Patience and Berneita J. Patience, Husband and Wife

("Sellers"); and

Philip Santee

("Buyers").

Sellers agree to sell and Buyers agree to buy real estate in Madison  
County, Iowa, described as:

Parcel "B" in the Northeast Quarter of the Southeast Quarter of Section 9, Township 77 North, Range 29 West of the 5th P.M., Madison County, Iowa, as shown in Plat of Survey filed in Book 2010, Page 865 of the Recorder's Office of 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; interest of others.)

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

1. **PRICE.** The total purchase price for the Real Estate is Forty Thousand and 0/100  
No and 0/100 Dollars (\$ 40,000.00 ) of which  
Dollars (\$ 0.00 ) has been paid. Buyers shall pay the balance to Sellers at \_\_\_\_\_

or as directed by Sellers, as follows:

\$600.00 on the first day of each month beginning March 1, 2010, until all sums are paid in full. Said monthly payments shall be applied first the interest then unpaid and next upon the balance of the principal. Buyer shall have the right to prepay any amount at any time.



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: 5-20-10 *[Signature]*  
Philip Santee BUYERS

Dated: \_\_\_\_\_  
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 transfer to lineal descendant

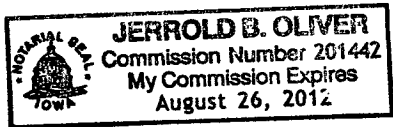
**20. ADDITIONAL PROVISIONS.**

See Exhibit "A" Attached

Dated: May 20 2010  
*[Signature]* *[Signature]*  
Marion L. Patience Philip Santee  
*[Signature]* \_\_\_\_\_  
Berneita J. Patience SELLERS BUYERS

STATE OF IOWA, COUNTY OF MADISON  
This instrument was acknowledged before me on May 20, 2010, by  
Marion L. Patience  
and Berneita J. Patience

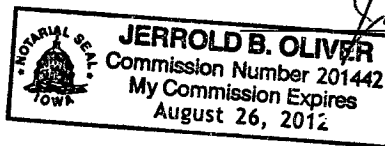
*[Signature]*  
\_\_\_\_\_, Notary Public



INDIVIDUAL NOTARY

STATE OF IOWA, COUNTY OF MADISON

The instrument was acknowledged before me on July 20, 2010, by Philip Santee



Jerrold B. Oliver, 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

## EXHIBIT "A"

1. Sellers have installed or will install a new septic tank on said premises at Sellers' expense and any necessary equipment necessary to satisfy State and local regulations concerning septic systems.
2. In the event that Buyer sells all or any part of the above described real estate or assigns this Real Estate Contract, Sellers shall have the right to declare the entire balance to be immediately due and payable.
3. The Warranty Deed to Buyer shall grant Buyer the following Easements:
  - A. An Easement for the repair, maintenance and replace of a basement drain located South and East of the barn located on the above described real estate.
  - B. An Easement for the repair, maintenance and replacement of a roof-run off drain located West of the above described real estate.
  - C. In the event any repair or replacements are necessary for the basement drain or roof-run off drain Buyer shall make said repairs or replacements and restore the surface of the ground to the condition previously existing prior to such repairs or replacements.
  - D. Buyer is granted the right of ingress and egress to said easement areas for such purposes.
4. The following Easements shall be reserved by Sellers in the Warranty Deed conveying the above described real estate to Buyer:
  - A. An Easement for the repair, maintenance and replacement of an electric line to the machine shed located on Sellers adjacent real estate.
  - B. An Easement for the repair, maintenance and replacement of the South driveway located on the above described real estate. Such driveway shall be shared and also used by Buyer.
  - C. An Easement for the repair, maintenance and replacement of a field tile line across the Northwest corner of the property.
  - D. An Easement for the repair, maintenance and replacement of a gate on the East side of barn on the above described real estate.
  - E. An Easement for the repair, maintenance and replacement of an electric line to the grain bins located on the Sellers' adjacent real estate.

F. In the event of any repair, maintenance or replacement necessary in any of the above easement areas, Sellers shall restore the surface of the ground to its previous condition existing prior to such repair, maintenance or replacement.

G. Sellers are granted the right of ingress and egress to said easement areas for such purposes.