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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) 515-462-4242

Tim Rethmeier

Farmers and merchants state bank

101 West Jefferson, PO Box 29 Winterset, IA 50273

Taxpayer Information: (Name and complete address)

3010 Rustic Avenue, Peru, IA 50222

Emilyn Patricia Kitner

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

3010 Rustic Avenue, Peru, IA 50222

Emilyn Patricia Kitner

Grantors:

Dale Kitner

Laura Kitner

Grantees:

Emilyn Patricia Kitner

Legal description: See Page 2

Document or instrument number of previously recorded documents:



REAL ESTATE CONTRACT (SHORT FORM)

IT IS AGREED between Dale Kitner, Individually as s Single Person & Bernice
Laura Kitner, Individually as a Single Person.

("Sellers"); and

Emilyn Patricia Kitner

("Buyers").

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

County, Iowa, described as:

The West 320 Feet of the North 429 Feet of the Northeast Quarter (1/4) of the Northwest Quarter (1/4) of Section Thirteen (13), in Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., 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 Fifty-Nine Thousand Six Hundred

Twenty-Five and 68/100

Dollars (\$ 59,625.68) of which

Dollars (\$ 400.00) has been paid. Buyers shall pay the balance to Sellers at 101 West Jefferson, PO Box 29, Winterset, IA 50273

or as directed by Sellers, as follows:

buyer to make monthly payments in the amount of \$400.00, until May 5, 2011, at which time the contract balloons & the remaining balance is due.

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: _____, _____ BUYERS
Dated: _____, _____ BUYERS

19. ADDITIONAL PROVISIONS.

Dated: 7-16, 2010
Dale Kitner _____ Emilyn Patricia Kitner _____
Dale Kitner _____ Emilyn Patricia Kitner _____
Bernice Laura Kitner _____ Emilyn Patricia Kitner _____
Bernice Laura Kitner _____ SELLERS _____ BUYERS

STATE OF IOWA, COUNTY OF Madison

This instrument was acknowledged before me on July 16, 2010, by,
Dale Kitner, Bernice Laura Kitner, & Emilyn Patricia Kitner



Tim J. Rethmeier _____, Notary Public