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DOV# 102

LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

INDX ✓
ANNO
SCAN
CHEK

**Real Estate Contract
Recorder's Cover Sheet**

Preparer's Information:

Tim and Sheila Morey
7400 Barnes Ct.
Ft. Collins, CO 80528

Taxpayer Information:

Tim and Sheila Morey
7400 Barnes Ct.
Ft. Collins, CO 80528

LE ✓

Return Document to:

Reynoldson Law Firm
P.O. Box 199
Osceola, Iowa 50213-0199
641-342-2157

Grantors:

Melvin D. Van Buren Family Trust
Louise A. Van Buren Family Trust

Grantees:

Tim Morey
Sheila Morey

Legal Description: See Page 2

CONTRACT TO PURCHASE PROPERTY BY CONTRACT FOR DEED

THIS AGREEMENT is entered into this 1st day of April, 2013, by and between Melvin D. Van Buren Family Trust and Louise A. Van Buren Family Trust, 7450 W. 35th Avenue, Wheatridge, Colorado (“Sellers”) and Tim and Sheila Morey, 7400 Barnes Court, Fort Collins, Colorado (“Purchasers”)

IN CONSIDERATION OF THE MUTUAL PROMISES HEREIN MADE, THE PARTIES AGREE AS FOLLOWS:

1. Purchasers shall pay Sellers One Hundred Fifty Thousand and No/100 Dollars (\$150,000) for the property and installments of One Thousand and No/100 Dollars (\$1,000) per month with interest at the rate of three percent (3%) per annum until the principal and interest is paid.
2. The real property being sold is located in Truro, Iowa and is legally described as follows:

E1/2 SW1/4 and the N1/2 SE1/4 and the S1/2 SE1/4 of
Section 24, in Township 74 North, Range 26 West of the
5th P.M., Madison County, Iowa
3. The personal property being sold is all fixtures and other personal property located on the real property including, but not limited to, grain bins and other items of personal property located on the real property.
4. The property shall be conveyed by warranty deed subject to those matters set forth in the title report and opinion of abstract of title provided at Sellers’ expense from Lawrence Van Werton and Associates, Osceola, Iowa, or substitute law firm agreeable to the parties. After delivery of the title report and abstract of title, Purchasers shall have fifteen (15) days to object to any matters set forth which are not acceptable to Purchasers. Sellers shall endeavor within a reasonable period to cure any defects of the title noted by Purchasers. If Sellers are not able or are unwilling to cure the defects to title, they shall notify Purchasers in writing and shall provide Purchasers with the election to cure the title defects and proceed to closing or proceed with closing with the title defects uncured or terminate the contract without penalty to Sellers or Purchasers.
5. As of closing, the following items shall be pro rated:
 - a. Rent as defined by a lease, if any;

- b. Real estate and personal property taxes. If taxes cannot be ascertained for the year of closing, pro ration of taxes will be based on taxes for the next preceding year;
 - c. Insurance premiums;
 - d. Other assessments.
6. At closing, the down payment shall be paid, a promissory note reflecting the installment payments shall be signed and escrow agent shall be directed by Sellers to deliver a warranty deed for the property to Purchasers. Sellers shall pay transfer taxes, deed taxes and/or filing fees resulting from the sale of property set forth herein.
7. Although the intent of all parties after closing is for the real property to remain in the name of the Purchasers and their heirs, the restrictions on the sale of the property and the option to purchase property dated December 31, 2006 are hereby null and void and of no further effect.

IN WITNESS WHEREOF, the parties hereto have signed this agreement

SELLERS:

MELVIN D. VAN BUREN FAMILY TRUST

By: Melvin D Van Buren
Melvin D. Van Buren

LOUISE A. VAN BUREN FAMILY TRUST

By: Louise A. Van Buren
Louise A. Van Buren

PURCHASERS:

Tim Morey
Tim Morey

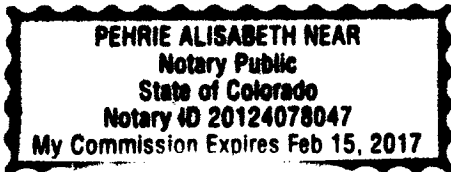
Sheila Morey
Sheila Morey

STATE OF Colorado)
) ss.
COUNTY OF Garfield)

Subscribed and sworn to before me this 1st day of April, 2013, by Melvin D. Van Buren, for the Melvin D. Van Buren Family Trust.

Witness My Official Hand and Seal.

My commission expires: February 15, 2017



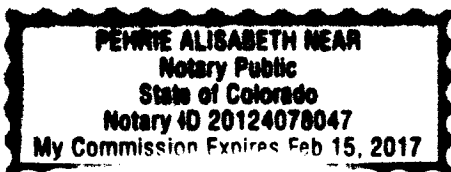
Penne Elisabeth Near
Notary Public

STATE OF Colorado)
) ss.
COUNTY OF Garfield)

Subscribed and sworn to before me this 1st day of April, 2013, by Louise A. Van Buren, for the Louise A. Van Buren Family Trust.

Witness My Official Hand and Seal.

My commission expires: February 15, 2017



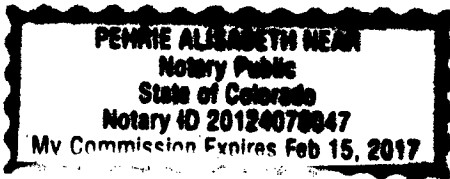
Penne Elisabeth Near
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

Subscribed and sworn to before me this 1st day of April, 2013, by Tim Morey.

Witness My Official Hand and Seal.

My commission expires: February 15, 2017



Penne Elisabeth Near
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

Subscribed and sworn to before me this 1st day of April, 2013, by Sheila Morey.

Witness My Official Hand and Seal.

My commission expires: February 15, 2017



Penne Elisabeth Near
Notary Public