CREDITHRIFT OF AMERICA
We've got your loan

3125 Douglas Avenue, Near the VA Hospital Complex, Des Moines, Iowa 50313 • Telephone: (515) 277-6073

AGREEMENT

THIS AGREEMENT, made and entered into this 30th day of April, 1984, by and between Craig Wambold & Barbara J. Wambold, hereinafter called "OWNER", and CREDITHRIFT of America, Inc., an Iowa Corporation, hereinafter called "CREDITHRIFT".

W I T N E S S E T H:

WHEREAS, OWNER is the owner and holder of a real estate contract hereinafter called "Contract", recorded the 7th day of February, 1975, in Official Records Book 104, Page 561, Public Records of Madison County, Iowa, securing a contract in the original amount of $52,000.00, a copy of said contract is attached hereto, marked Exhibit "A" and incorporated herein; and

WHEREAS, the OWNER has sold said contract to CREDITHRIFT upon the terms and provisions more specifically set forth herein and endorsed the contract without recourse;

NOW, THEREFORE, IN CONSIDERATION of the premises and the mutual covenants herein contained, the parties agree as follows:

1. OWNER'S warranties. The OWNER covenants, represents and warrants:

(a) The contract is a good and valid instrument, and constitutes a valid sale of the real property contract described therein.

(b) OWNER is vested with a full and absolute title to said contract and has authority to assign and transfer the same which are presently free and clear of all encumbrances.

(c) The initial principal face amount of the contract has been advanced to Roger O. Cockrum & A. Kay Cockrum hereinafter called "Buyers" and there are no defaults existing at the present time under any of the covenants contained in the said contract.

(d) The contract was not originated or closed in a manner which violated, or now violates, any Federal, State or Local laws, ordinances, regulations or rulings including, without limitation, Federal and State truth-in-lending laws and any other consumer protection laws, all Federal and State equal credit opportunity laws, and applicable State usury laws, the requirements of the

IND. ✓
REC. ✓
PAGE

Compared

STATE OF IOWA, MADISON COUNTY, ss.
Inst. No. 1963 Filed for Record this 1 day of May 19 84 at 9:53 A.M.
Book 117 Page 711 Recording Fee 15.00 Mary E. Welty, Recorder, By _____ Deputy

5pgs. Mwelty

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Real Estate Settlement Procedures Act of 1974, the applicable requirements of the Serviceman's Readjustment Act of 1944, and the National Housing Act.

(e) There are no undisclosed agreements between the buyers and the OWNER concerning any facts or conditions whether past, present or future which might in any way affect the obligations of the buyers to make timely payments thereon.

(f) OWNER has no knowledge of any valid legal defenses which would adversely affect the collectibility of the contract.

(g) The contract document was executed by persons purported to be the buyers and contain no forged or unauthorized signatures, and the parties named therein were of full age and capacity to contract.

(h) That the present unpaid principal balance as shown on the attached Document is $22,187.00 and the next annual mortgage payment in the amount of $2,017.00 plus 7% interest is due and payable the 1st day of January, 1985.

(i) That the contract and any other documents, instrument, or record representing, evidencing, or relating thereto, is true, correct, undisputed, and reflects full, correct, and accurate information as to the balance and the status thereof, that no credit heretofore has been given for a payment made by an employee or agent of OWNER, or has arisen from a renewal granted for the purpose of concealing a delinquency.

(j) That the contract is free of usury and from any set-off, counterclaim, or defense of any nature whatsoever; that no settlement, payment or compromise has been made with respect to the contract and that no special promise or consideration has been made to the buyers.

2. Indemnification. OWNER agrees to indemnify and save CREDITHRIFT harmless from and against any and all loss, damage, liability and expense (including its reasonable attorney's fees and cost of litigation) sustained or incurred by CREDITHRIFT arising out of, or based upon, the inaccuracy or breach of any warranty or representation made by OWNER to CREDITHRIFT under this Agreement.

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IN WITNESS WHEREOF, the parties hereto have hereunto set their hand and seals the day and date first above written.

Craig E. Wambold
OWNER

Barbara J. Wambold
OWNER

WITNESSES:

CREDITHRIFT of ~~America~~, Inc.

By

Its MANAGER

ATTEST:

Its

Member
National Consumer
Finance Association
Established 1916

IOWA STATE BAR ASSOCIATION
Official Form No. 21.2 (Trade-Mark Registered, State of Iowa, 1967).

FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

Determine for yourself any applicability of the case of Fuentes v. Shevin (U.S. Supreme Court Reports 32 L.Ed.2d 556) upon the clause in numbered paragraph 10.

CAVEAT: Seller should determine the impact, if any, of Federal Regulations as to Consumer Credit Cost Disclosure upon this particular transaction.

Exhibit-A

REAL ESTATE CONTRACT (SHORT FORM)

It Is Agreed between CRAIG WAMBOLD and M. JANE WAMBOLD, husband and wife

of Appanoose County, Iowa, **Sellers,** and, RODGER O. COCKRUM and A. KAY COCKRUM, husband and wife

of Madison County, Iowa, **Buyers:**

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

The Southeast Quarter of the Southwest Quarter of Section 21, Township 77 North, Range 28, West of the 5th P.M., Madison County, Iowa;

and

The Northwest Quarter of the Northeast Quarter of Section 28, Township 77 North, Range 28, West of the 5th P.M., Madison County, Iowa.

together with all easements and servient estates appurtenant thereto, upon the following terms:

1. **TOTAL PURCHASE PRICE** for said property is the sum of Fifty-Two Thousand & no/100ths Dollars ($52,000.00) of which One Thousand Six Hundred & Sixty & no/100ths Dollars ($1,660.00) has been paid herewith, receipt of which is hereby acknowledged by Sellers; and Buyers agree to pay the balance to Sellers at residence of Sellers, or as directed by Sellers, as follows:

$10,000.00 to be paid on January 1, 1975 and the balance of $40,340.00 to be paid as follows:
$2,017.00 on January 1, 1976 and $2,017.00 on the first day of January each year thereafter for twenty years until the contract is paid in full.

Buyers shall have the option to pay additional principal on any payment date, said payment not to exceed $2,017.00 in any one year. It is further agreed that in the event of the death of Rodge O. Cockrum, Buyers shall have the option to pay the remaining balance due and owing under this contract.

2. **INTEREST.** Buyers agree to pay interest from January 1, 1975 upon the unpaid balances, at the rate of seven per cent per annum, payable January 1st annually.

3. **TAXES.** Sellers agree to pay all of the regular taxes assessed for the year 19 74, against said property, payable in the year 19 75, and any unpaid taxes thereon payable in prior years and any and all special assessments for improvements which have been installed at the date of this contract; and Buyers agree to pay, before they become delinquent, all other current and subsequent taxes and assessments against said premises. **Any proration of taxes shall be based upon the taxes for the year currently payable unless the parties state otherwise.**

4. **POSSESSION.** Sellers agree to give Buyers possession of said premises on ~~xxxxxx~~ January 1, 19 75.

5. **INSURANCE.** Sellers agree to carry existing insurance until date of possession and Buyers agree to accept the insurance recovery instead of replacing or repairing buildings or improvements. Thereafter until final settlement, Buyers agree to keep the improvements upon said premises insured against loss by fire, tornado and extended coverage for a sum not less than $_____ or the balance owing under this contract, whichever is less, with insurance payable to Sellers and Buyers as their interests may appear, and to deliver policies therefor to Sellers.

6. **ABSTRACT.** Sellers agree to forthwith deliver to Buyers for their examination abstract of title to said premises continued to the date of this contract showing merchantable title in accordance with Iowa Title Standards. After examination by Buyers the abstract shall be held by Sellers until delivery of deed. Sellers agree to pay for an additional abstracting which may be required by acts, omissions, death or incompetency of Sellers, or either of them, occurring before delivery of deed.

7. **FIXTURES.** All light fixtures, electric service cable and apparaturs, shades, rods, blinds, venetian blinds, awnings, storm and screen doors and windows, attached linoleum, attached carpeting, water heater, water softener, outside TV tower and antenna, attached fencing and gates, pump jacks, trees, shrubs and flowers and any other attached fixtures are a part of the real estate and are included in this sale except

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8. **CARE OF PROPERTY.** Buyers shall not injure, destroy or remove the improvements or fixtures or make any material alterations thereof without the written consent of Sellers, until final payment is made.

9. **DEED.** Upon payment of all sums owing by Buyers to Sellers by virtue of this contract, Sellers agree to contemporaneously execute and deliver to Buyers a warranty deed upon the form approved by The Iowa State Bar Association and which shall be subject to:

(a) Liens and encumbrances suffered or permitted by Buyers, and taxes and assessments payable by Buyers.

(b) Applicable zoning regulations and easements of record for public utilities and established roads and highways.

(c)

10. **FORFEITURE AND FORECLOSURE.** If Buyers fail to perform this agreement in any respect, time being made the essence of this agreement, then Sellers may forfeit this contract as provided by Chapter 656 of the Iowa Code and all payments made and improvements made on said premises shall be forfeited; or Sellers may declare the full balance owing due and payable and proceed by suit at law or in equity to foreclose this contract, in which event Buyers agree to pay costs and attorney fees and any other expense incurred by Sellers.

11. **JOINT TENANCY IN PROCEEDS AND IN SECURITY RIGHT IN REAL ESTATE.** If, and only if, the Sellers, immediately preceding this sale, hold the title to the above described property in joint tenancy, this sale shall not constitute a destruction of that joint tenancy. In that case, all rights of the Sellers in this contract, in the proceeds thereof, and in any continuing or recaptured rights of Sellers in said real estate, shall be and continue in Sellers as joint tenants with full rights of survivorship and not as tenants in common. Buyers, in the event of the death of one of such joint tenants, agree to pay any balance of the proceeds of this contract to the surviving Seller and to accept deed executed solely by such survivor; but with due regard for the last sentence of paragraph 6, above.

12. **"SELLERS."** Spouse, if not a titleholder immediately preceding this sale, shall be presumed to have executed this instrument only for the purpose of relinquishing all rights of dower, homestead and distributive share and/or in compliance with section 561.13 Code of Iowa; and the use of the word "Sellers" in the printed portion of this contract, without more, shall not rebut such presumption, nor in any way enlarge or extend the previous interest of such spouse in said property, or in the sale proceeds, nor bind such spouse except as aforesaid, to the terms and provisions of this contract.

13. (Here add further terms or provisions)

No fences or corrals shall be removed unless written consent is obtained from Seller.
It is expressly agreed between the parties that Buyers shall not assign this Contract until 25% of the total purchase price has been paid to Sellers.

Words and phrases herein shall be construed as singular or plural and as masculine, feminine or neuter gender according to the context

Dated this 1 day of May 19 74

Rodger O. Cockrum
(Rodger O. Cockrum)
A. Kay Cockrum
(A. Kay Cockrum) **BUYERS**

Earlham, Iowa 50072
Buyers' Address

Craig Wambold
(Craig Wambold)

(M. Jane Wambold) **SELLERS**
M. Jane Wambold

1724 S. 19th
Centerville, Iowa
Sellers' Address

STATE OF IOWA, Madison COUNTY, ss:
On this 1st day of May, A. D. 19 74, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Craig Wambold and M. Jane Wambold, and Rodger O. Cockrum and A. Kay Cockrum

to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed

Dean R. Nelson
Dean R. Nelson, Notary Public in and for the State of Iowa.

1963

Real Estate Contract (Short Form)

TO

Entered for taxation the _____ day of _____, 19__
_____ Auditor
By _____ Deputy

Filed for record the _____ day of _____, 19__
o'clock __M., and recorded in Book _____ on page _____
of _____ County Records.
_____ Recorder
By _____ Deputy

WHEN RECORDED RETURN TO