CONSENT TO ASSIGNMENT OF REAL ESTATE CONTRACT
AND WAIVER OF FORFEITURE RIGHTS

Consent is hereby given to assignment of real estate contract and agreement between: Rodger O. Cockrum or A. Kay Cockrum, husband and wife

AND Bernice Wambold, Single

copy of which is attached hereto, and it is agreed that the undersigned will give written notice to Union State Bank of any default in payments on said contract and will allow Union State Bank three hundred sixty five (365) days' grace for Union State Bank to cure such default after notice.

In consideration for the making of the loan described herein by Union State Bank, the contract sellers under the above-described real estate contract hereby waive all of their rights under the said contract to forfeit it as provided in Chapter 656 of the Iowa Code. If the buyers fail to perform the contract in any respect, the sellers' sole remedy shall be judicial foreclosure in the state or federal courts, and they agree not to take possession of the real property nor cancel the contract in any other manner. In the event that the contract sellers seek judicial foreclosure on the contract or in the event that the party holding a real estate mortgage subject to the contract seeks judicial foreclosure of its mortgage, the secured party may pay in full the amount owing on the said real estate contract.

Bernice Wambold

Bernice Wambold

STATE OF IOWA :
:ss
COUNTY OF WARREN :

I, STEPHEN A. HALL, a Notary Public in and for said County, in the State aforesaid, do hereby certify that BERNICE WAMBOLD and _____ personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that She signed, sealed and delivered the said instrument as HER free and voluntary act, for the uses and purposes therein set forth; including the release and waiver of the right of homestead.

Given under my hand and notarial seal, this 12th day of SEPTEMBER 1980.

(NOTARIAL SEAL)

Stephen A. Hall

Notary Public

My Commission expires SEPTEMBER 30

STEPHEN A. HALL Iowa NOTARIAL SEAL

1123
FILED NO. _____
BOOK 114 PAGE 607
1981 FEB -4 PM 1:50
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $9.00

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.

REAL ESTATE CONTRACT (SHORT FORM)

It Is Agreed between BERNICE WAMBOLD, Single

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

FILED NO. 152
BOOK 104 PAGE 559
1975 FEB -7 AM 11:52
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $4.50

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

1. **TOTAL PURCHASE PRICE** for said property is the sum of One Hundred Four Thousand & no/100ths---------- Dollars ($ 104,000.00) of which Three Thousand Three Hundred & Forty & no/100ths---------- Dollars ($ 3,340.00) 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:

$20,000.00 to be paid on January 1, 1975
and the balance of $80,660.00 to be paid as follows:
$4,033.00 on January 1, 1976 and $4,033.00 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 $4,033.00 in any one year. It is further agreed that in the event of the death of Rodger 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 ~~or before~~ January 1, 19 75 (Buyers to have possession of house on August 1, 1974 and possessior of barn upon execution of this contract.

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 $ present policy 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 apparatus, 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

8. CARE OF PROPERTY. Buyers shall not [illegible] 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)

3. 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 1st day of May, 1974.

Rodger O. Cockrum
(Rodger O. Cockrum)

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

Bernice Wambold
(Bernice Wambold)

SELLERS

Earlham, Iowa 50072
Buyers' Address

R R #3
Indianola, Iowa 50125
Sellers' Address

STATE OF IOWA, Madison COUNTY, ss:

On this 1st day of May, A. D. 1974, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Rodger O. Cockrum and A. Kay Cockrum and Bernice Wambold

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.

1. If Buyers fail to leave existing house livable or to replace the same with a six room house complete with basement by July 1, 1975 Buyers expressly agree to pay Seller $10,000.00 in addition to the total purchase price of $104,000.00, said $10,000.00 to be due and payable on July 1, 1975.

2. No fences or corrals shall be removed unless written consent is obtained from Seller.

15 Real Esta (Shor

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of Feb 11 52 o'clock
Book 114 of
of Madison
By Shirley

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