DEED REC. 51 658

FIRST REALTY — Better Homes and Gardens

SOLD: (Co.) 1ST (Associate) Jane Kruenn

LISTED: (Co.) 1ST (Associate) Jane Kruenn

IND. ✓
REC. ✓
PAGE ✓

PURCHASE AGREEMENT

Date Mar. 7, 19 84

TO: Owner of Record (Owners), _____, Iowa

I/We (hereafter "Buyers") hereby offer to purchase through First Realty/Better Homes and Gardens, Agent, your property in Iowa located at or briefly described as follows: 912 Cherry, Ft. _____ and legally described as: Lots 1, 2, 3, 4 Bl 1 Fanchers Add. - EARLHAM

subject to restrictive covenants, building restrictions, reservations and ordinances, if any, and to existing easements and leases, if any, and agree to pay you the sum of $ 42,000 — as follows:

$ 1,000 — with this offer;
$ _____ upon acceptance of this offer;
$ 9,000 — when formal contract hereinafter referred to is signed;
$ _____ upon delivery of warranty deed;

and the balance, if any, by one or more of the following:

(a) NEW MORTGAGE. This contract is contingent upon the Buyer obtaining a commitment, in writing, for a mortgage in the amount of $ _____ with note interest at _____%, or less and payable _____

Said mortgage commitment shall be obtained on or before _____ 19____ and all ordinary and usual costs incurred in securing such a mortgage shall be paid by the _____. The Seller agrees to pay a loan placement fee, if required, of not more than _____% of the new mortgage obtained by the Buyer.

(b) ASSUMPTION OF MORTGAGE OR CONTRACT. The Buyer shall pay a portion of the purchase price by assuming and agreeing to pay a mortgage or contract, currently on this property, with a balance of $ _____ with note interest currently at _____% and payable $ _____ per month (principal and interest), interest to be adjusted to the date of possession. Interest on the subject mortgage, or contract, shall be increased, as per its terms, to no more than _____% per annum, with principal and interest payments adjusted to no more than $ _____ per month. If consent of the mortgagee, or contract holder, is necessary for such assumption, this agreement is subject to such consent and the Buyer agrees to pay any required loan assumption fee and execute necessary assumption documents.

(c) INSTALLMENT CONTRACT. Buyer and Seller will execute a formal installment contract, on forms commonly used and accepted by both parties, in the State of Iowa, in which Buyer agrees to pay $ 32,000 — at the rate of $ 343 ⁰⁰ or more, per month, including interest, ~~plus one twelfth (1/12) of the annual taxes and insurance,~~ until the entire purchase price together with interest at the rate of 10 % per annum, payable monthly, is paid, or until the amount due is reduced to the amount of the mortgage now or hereafter to be placed on said property, at which time the Seller shall deliver to Buyer a Warranty Deed. Monthly payments are to begin on the 1st day of July, 19 84

(d) RESPONSIBILITY FOR PAYMENT. Any note, mortgage or contract payments to be paid by either the Seller or Buyer, as provided in paragraphs (a), (b) or (c) above, shall be the sole responsibility of either the Seller or the Buyer, as provided in such note, mortgage or contract. Each party, or successors in interest, assigns or legal representatives agree to hold harmless and fully indemnify First Realty/Better Homes and Gardens, the Agent, as to any payment or payments by virtue of any note, mortgage or contract required to be paid pursuant to paragraphs (a), (b) and (c) herein. This provision shall not be terminated or cancelled by virtue of execution of said instrument or instruments referred to in the preceding paragraphs.

(e) OTHER TERMS AND CONDITIONS. This agreement is also made contingent to and is subject to the following terms and conditions:

Buyer has right to move personal property to detached garage and sitting in home periodically with permission. This is a 15 yrs Contract. All principle & interest due June 1, 1999. The offer to stove will be reduced at buyers expense

1. POSSESSION. Possession is to be given on or about the 1st day of June, 19 84, with closing to be on or about the 1st day of June, 19 84, and adjustments of interest, rentals and deposits are to be made of like date and settlement to be made upon approval of title by Buyer's attorney. Seller agrees to maintain existing insurance until closing. Buyer may purchase additional insurance at Buyer's expense. Seller shall bear the risk of loss or damage to the property prior to delivery of deed, contract or possession, whichever first occurs.

2. TAXES. All taxes due and payable and taxes for prior years shall be paid by the Seller. All other taxes on the property are to be prorated between Buyer and Seller as of the date of possession. The basis of such proration shall be the last known actual taxes payable; however, if such taxes are not based upon a full assessment of the present property improvements, the proration shall be based on the current millage rate and the assessed value shown on the Assessor's records at the time of settlement.

3. ASSESSMENTS. All special assessments which are certified as a lien or spread on the Treasurer's Books as of the date of possession, shall be paid by the Seller. All subsequent special assessments are to be paid by the Buyer. All charges for solid waste removal, sewage and assessments for maintenance attributable to the Seller's possession are to be paid by the Seller.

4. PERSONAL PROPERTY AND FIXTURES. Shades, curtain rods, shutters, Venetian blinds, awnings, storm sashes, screens, showers, automatic heating equipment, central air conditioning, water heaters, ~~water softeners~~, television antennas, cable T.V. wiring, if any, bathroom mirrors, attached mirrors, fireplace grates, andirons and screens, fencing, shelving, bushes, ~~trees~~, shrubs, and plants; electrical and all other attached fixtures, including attached carpets and DW, Disp, Stove, any storms, screens or doors that are presently attached currently on property. are to be left with the property unless excepted in writing and signed by the parties.

5. TERMITES. A termite inspection is to be made with cost to be paid by Seller. If as the result of this investigation active termite infestation of the structure is discovered, the Sellers agree to pay for the treatment and for repairs of any damage to the structure, or void this agreement at their option. Such report shall not cover fences, trees and shrubs.

6. ADDITIONAL PROVISIONS. This contract is made subject to the additional terms and provisions of paragraphs printed on the reverse side hereon without requirement of additonal signatures. Any agreement added to the reverse side hereof, or any Addendum, if any, and there signed by the parties shall also constitute ADDITIONAL PARTS OF THIS CONTRACT.

7. REPRESENTATIONS. IT IS UNDERSTOOD THAT NO REPRESENTATIONS MADE BY THE AGENT IN THE NEGOTIATION OF THIS SALE ARE BEING RELIED UPON UNLESS INCORPORATED HEREIN IN WRITING.

8. ACCEPTANCE. When accepted, this Purchase Agreement shall become a binding contract for the sale and purchase of the above described premises. If this Offer is not accepted by the Seller on or before the 15th day of March, 19 84, it shall become null and void and the initial payment shall be repaid to the Buyer without liability on the part of First Realty/Better Homes and Gardens to either party. If accepted by Seller on a later date and such acceptance is ratified by Buyer, then this contract shall remain in full force and effect.

SEE REVERSE SIDE FOR ADDITIONAL PROVISIONS.

THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK COMPETENT ADVICE.

Lawrence L. McCoy

Lawrence L. McCoy (Purchaser)

515- 758-2222 Address — 816-826-2863 Home Phone — (Purchaser)

I hereby accept this Purchase Agreement this 16th day of Mar., 19 84, and agree to pay First Realty/Better Homes and Gardens a commission in this transaction in the amount of 7 % of the final purchase price.

Louis E. Stroeber + Katharine M. Stroeber

Louis E. Stroeber — Katharine M. Stroeber (Owner)

Apt 5 3400 W. 75th St. — 1-662-9411-4515 Address — Phone — (Owner)

Shawnee Co, Kansas

HS0183

Filed for Record this 26 day of April, 19 84 at 3:40 PM
Mary E. Welty, Recorder, By _____ Deputy
Recording Fee $3.00
Inst. No. 1941 Book 51 Page 658
STATE OF IOWA, MADISON COUNTY, ss.
Compared