IND. ✓
REC. ✓
PAGE

OFFER TO BUY
Approved by the Iowa Real Estate Association, June 1, 1948—LF3

Form No. 130-N

Winterset, Iowa, February 16, 1980

To Carl W. Anderson and Linda A. Anderson, husband and wife

I-~~We~~ hereby make you the following offer for your property located at ~~legally~~ legally described as follows: The North 626 Feet of the East 348 Feet of the West Half(W½) of the Northeast Quarter(NE¼) of Section Sixteen(16), Township Seventy-four (74) North, ~~Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa~~ Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa

and agree to pay you therefor the sum of $ 29,500.00

as follows: $ 25.00, in cash with this offer as earnest money to be held by Cain Real Estate, Winterset, Ia Seller's agent, pending delivery of final papers.

The remainder of $ 29,475.00 is to be paid as follows, to-wit: $ 4475.00 in cash to be paid upon delivery of ~~warranty deed~~ contract and upon the form recommended by the Iowa Real Estate Association; ~~and~~ as follows: see other side

1. All regular taxes on the property due and payable in the fiscal year beginning July 1, 1980 19___ are to be paid by ~~3/4th by the Seller~~ and 1/4th by the Buyer
2. All special assessments now spread on the Treasurer's books are to be paid by Seller.
3. All subsequent taxes and special assessments are to be paid by the Buyer.
4. Possession to be given on or before April 1, 19 80, and adjustments of interest, rents and insurance to be made of like date: settlement to be made upon approval of title but not later than date of possession. The ~~Seller~~ Buyer agrees forthwith to make insurance to the extent of existing insurance on this property in the amount of $ Present Sum, payable to all parties as their interest may appear and shall forthwith notify all insurance companies of this contract.
5. The Seller is to continue the abstract to the date of the contract, showing good and merchantable title, free and clear of all taxes, assessments, liens and encumbrances, other than those specified, except building restrictions, easements, mineral reservations made by former owners, and a mortgage, the balance of which shall not exceed $_____ with interest at _____ per cent.
6. 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, and that this property has been offered me by no other person. Any agreement written on the back hereof, and there signed by the parties, shall be a part of this contract.
7. Shades, rods, blinds, venetian blinds, linoleum, storm sash, screens, showers, automatic heating equipment, water heater, water softener, electric, and other attached fixtures, are to be left with the house unless excepted on the back of this contract and there signed by the parties.
8. If the Seller fails to fulfill this agreement he will pay to the agent the regular commission in full, and the Buyer shall have the right to have all payments returned, or to proceed by any action or actions at law or in equity, and the Seller agrees to pay costs and attorney fees, and a receiver may be appointed.
9. If the Buyer fails to fulfill this agreement, the Seller may forfeit the same as provided in Chapter 656 of the 1946 Code of Iowa, and all payments made herein shall be forfeited and to the extent of the commission it shall first be paid to the agent in full discharge of Seller's obligation for commission to the agent, and the balance, if any, shall be paid to and become the property of the Seller, or the Seller may proceed by any action or actions at law or in equity and the Buyer agrees to pay costs and attorney fees, including the agent's commission and any other expenses incurred by the Seller as liquidated damages, and a receiver may be appointed and all payments made herein to the extent of the commission shall be first paid to the agent in full discharge of the Seller's obligation for the agent's commission, and the balance, if any, shall be paid to and become the property of the Seller.
10. In the performance of each part of this agreement, time shall be of the essence.
11. It is agreed that at time of settlement, funds of the purchase price may be used to pay taxes and other liens to comply with the above requirements, same to be handled under supervision of Cain Real Estate, Winterset agent, and subject to approval of Buyer's attorney on title questions involved, and needed to produce merchantable title.
12. When accepted this offer shall become a binding contract for the sale and purchase of the above described premises and the Seller shall pay said agent the customary commission. If this offer is not accepted by the Seller on or before February 20, 19 80, it shall become null and void and the initial payment shall be repaid to the Buyer without liability on the part of said agent to either party. This contract is null and void if $4500.00 can not be borrowed by the Buyer.

The foregoing offer is accepted

this 18th day of February, 19 80.

Carl W. Anderson
Seller and Owner

Linda A. Anderson
~~Wife or Husband~~ wife

Phone

James P. Bettincourt
Buyer

Wife or Husband

Address

Phone

Compared

STATE OF IOWA, MADISON COUNTY, ss.

Inst. No. 1630 Filed for Record this 27 day of March 19 80 at 11:45 A.M.

Book 109 Page 757 Recording Fee 6.00 Mary E. Welty, Recorder, By _____ Deputy

M welty

DEED REC. 109

757

For Release of Offer To Buy see Deed Rec. 114-92

Payments:

$275.00 per month,which is paid first to interest and remainder to principal for a period beginning April 1,1980, to be paid on the first day of each month following until April 1,1985 at which time full settlement will be made. $100.00 or multiples thereof may be paid on the principal on the first day of any month thereby stopping the interest on that amount.

13. This contract is void and all payments will be returned to the Buyer if the well water is not satisfactory on or before May 1,1980.

Carl W.Anderson

James P.Bettincourt

Linda A.Anderson

-Sellers

-Buyer

State of Iowa)
)ss.
Madison County)

On the 16th and 18th days of February, A.D.1980 before me,Robert W.Cain,a Notary Public in and for Madison County, Iowa,personally appeared James P.Bettincourt, Carl W.Anderson and Linda A.Anderson to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

ROBERT W. CAIN · NOTARIAL SEAL · IOWA

Robert W. Cain, Notary Public in and for Madison County,Iowa
My Commission expires Sept. 30,1980

Mail R. Cain