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

CONTRACT FOR SALE OF LEASEHOLD AND PERSONAL PROPERTY

REAL ESTATE CONTRACT (SHORT FORM)

It Is Agreed between Charlotte M. Banks and Roger Banks, Wife and Husband,

of Madison County, Iowa, **Sellers,** and, Donald J. Overton and Luann Overton,

of Warren 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 certain lease for a twenty (20) year period beginning March 28, 1968, covering the following described real estate, to-wit: The North Half (N½) of Lot Eight (8), O.T.P., St. Charles, Iowa (Northwest Section), and a copy of the lease being hereto attached and made a part hereof, AND the block building located thereon and the car wash equipment installed therein and the vacuum located outside said building,

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

1. **TOTAL PURCHASE PRICE** for said property is the sum of SIXTEEN THOUSAND THREE HUNDRED---- Dollars ($16,300.00) of which NONE---------- Dollars ($ -0-) 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:

$16,300 upon delivery of possession and upon assignment of the Lease with the approval of the Landlord.

STATE OF IOWA, MADISON COUNTY, ss.

Inst. No. 2770 Filed for Record this 20 day of June 19 78 at 11:00 AM
Book 32 Page 72 Recording Fee $12.50 Mary E. Welty, Recorder, By Shirley H. Hessy Deputy

~~2. **INTEREST.** Buyers agree to pay interest from ... per cent per annum payable ...~~

3. **TAXES.** Sellers agree to pay 11/12ths of the taxes due and payable in the fiscal year commencing July 1, 1978, and ending June 30, 1979, 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 June 1, 1978.

~~5. **INSURANCE.** Sellers agree to carry existing insurance until date of possession and Buyers agree to accept the insurance proceeds in lieu of replacing or repairing buildings or improvements. Thereafter Buyers agree to keep the improvements insured against loss by fire, tornado and extended coverage for not less than $... on 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 thereof to Sellers.~~

~~6. **ABSTRACT.** Sellers agree to furnish, deliver to Buyers for examination an abstract of title to said real estate continued to the date of this contract showing merchantable title in accordance with Iowa State Standards for examination of abstracts. Buyers the abstract shall be held by Sellers until delivery of deed. Sellers agree to pay for additional abstracting which may be required by reason of any defect or incompetency of Sellers or others in the chain of title 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

*Decide for yourself if that formula is fair if Buyers are purchasing a lot with newly built improvements.

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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.

~~**DEED.** Upon payment of all sums owing by Buyers to Sellers by virtue of this contract Sellers agree to promptly 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) taxes and assessments levied or contracted 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)
Sellers shall, on or before June 1, 1978, assign to Buyers all their right, title and interest in and to certain lease, a copy of which is attached hereto and by this reference made a part hereof and shall obtain the written consent of the Landlord to said Assignment of Lease. It is understood and agreed by the parties hereto that the Sellers do not own the real estate upon which this building and improvements are located and that they hold a leasehold interest only, which leasehold interest is set out in the lease hereto attached.

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

Dated this 25th day of May 19 78

Donald J. Overton

Luann Overton **BUYERS**

Charlotte M. Banks

Roger Banks **SELLERS**

Buyers' Address

Sellers' Address

STATE OF IOWA, MADISON COUNTY, ss:

On this 31 day of May, A. D. 19 78, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Charlotte M. Banks and Roger Banks

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

Marnie E Haynes
Notary Public in and for said County and State.

Please type or print names under signatures as per Code Section 536.2

~~REAL ESTATE CONTRACT~~

X

TO

Entered for taxation the _____ day of _____, 19__

_____ Auditor

By _____ Deputy

Filed for record the 30 day of June, 1978, 11:00 o'clock A.M., and recorded in Book 32 of Misc, on page 72 of Madison County Records.

Mary E Wright Recorder

By Shirley J. Henry Deputy

WHEN RECORDED RETURN TO

Gerald Anderson, Exec.
H. P. Anderson Estate
To
John Headrick et al

#723

Fee $2.50

TOWN LEASE

Filed for record the 17 day of Ma
A.D. 1968 at 4:39 o'clock P. M.

Mary E. Welty, Recorder

Book 56 - 466

This Agreement made and entered into this 28 day of March, 1968, by and between Gerald Anderson, Executor of the Estate of H. P. Anderson, Deceased, first party, and John Headrick and Gary Headrick second parties, WITNESSETH:

First party in consideration of the covenants of the second parties hereinafter contained, does hereby lease to the second parties the residence property located at and commonly known and described as number - - the legal description thereof being

the North Half (N½) of Lot Eight (8), O.T.P., St. Charles, Iowa, (Northwest Section) in the County of Madison, State of Iowa

from and after the 28 day of March 1968 to the 28 day of March, 1988, and the secon parties in consideration of the leasing of said premises, hereby covenant and agree with the first party to pay said first party, at St. Charles, Iowa, as rent for the same, the sum of Twenty and no/100 dollars $20.00) payable $1.00 on the execution of this Contract and $1.00 each year thereafter for the said 20 year period, and in addition thereto pay Taxes as set out below.

And the said second parties covenant with the first party that they will keep the buildings, glass, windows, plumbing, fences gates, etc., in as good repair as the same now are, or may at any time be placed in by the first party ordinary wea and tear, damage by superior force, inevitable accident or fire from any other ca then from the carelessness of the second parties or persons of their family or in their employ excepted and thatsecond parties will in all respects comply with the requirements of the city ordinances in keeping said premises, streets and alleys adjacent thereto, free from all ashes, rubbish, filth and obstructions, and the sidewalks free from ice and snow, and at the expiration of the term of this lease or forfeiture thereof, will yield up the premises to the first party without furt notice, in as good condition as the same now are or may be placed in by the first party loss by inevitable accident and ordinary wear or fire from any other cause than the carelessness of second parties or persons of their family or in their employ, excepted.

Second parties covenant that they will permit no unlawful business or acts or conduct on said premises, and that they will use said premises as a car wash and for no other purposes whatsoever, and that they will not sell, assign or underlet the said premises or any part thereof or assign this lease, without the written consent of the first party, under a penalty of a forfeiture of all their rights under the lease at the election of the first party.

It is further agreed that if any installments of rent shall at any time be due and unpaid under the terms hereof, or if default be made in any of the covenants of second parties hereunder, or if second parties shall leave or threaten to leave the leased premises prior to the expiration of the full term of this lease the balance of the whole amount of the rent for the full term of this lease shall forthwith become due and payable and first party shall have a lien therefor upon any and all property taken or kept or used on the premises at any time during the term hereof, whether said property is exempt from execution or not; and first party shall in case of such act by or default of second parties, or of either of them, or at the termination of this lease, have the right to the immediate possession of said premises and may re-enter and re-possess the same, and second parties waive all prior demand for rent or possession and all notices of election and forfeiture. In any action for rent or to enforce any provision of this lease second parties will pay reasonable attorney's fee for first party's attorney, and any justice of the peace shall have jurisdiction thereof to any amount up to $300.00.

It is further agreed that all damages, costs and expenses to first party hereunder shall be considered as rent and that first party shall have a lien therefor on all property kept or used or taken on said premises during any part of the term of this lease and whether exempt from execution or not.

First party may enforce his lien provided for under the terms of this lease whether for rent or damages or other expense by attachment, or by taking possession of any or all of the said property taken or kept or used on said premises during this lease, and may remove all or any part thereof and sell the same at public auction without personal notice or appraisement after posting three days notice of time and place of sale at the Court House in the County wherein said leased premises are situated, which sale may be adjourned from time to time, the proceeds to be first applied toward the expense of taking, keeping, advertising and selling said property, including any claim for damages incurred therein and fees for first party's attorney, and next to the payment of the unpaid rental or any other liability or indebtedness secured hereby, the surplus, if any, to be paid to second parties.

Second parties expressly exonerate and hold first party blameless for any and all laims for damage, trespass or error in any manner caused by first party in taking, eeping or selling any of said property of second parties.

It is expressly stipulated that there are no verbal agreements between the parties ereto and that this writing expresses the full agreement between them, and that all ubsequent agreements between said parties must be in writing and signed by them to e of any validity whatever.

It is understood and agreed that the improvements and installations, to be placed n said real estate by the Lessees to constitute the said car wash shall be and emain the property of the Lessees and they shall pay the Taxes thereon. It is urther agreed that the Lessees shall pay the real estate taxes hereafter assessed n the real estate above described, as a part of the rental therefor.

It is agreed that the Lessees shall have the right to remove any improvements nd installations made on said real estate at the end of the rental term.

Except as such improvements and installations are subject to lien of the first arty for rent, damages, costs and expenses as provided by law or under the terms f this lease.

The covenants herein contained shall extend to and be binding upon the heirs, xecutors, administrators and assigns of the parties to this lease.

WITNESS the hands and seals of the parties aforesaid the day and year first above ritten.

Gerald Anderson or G. H. Anderson
Gerald Anderson (First Party)

John Headrick
John Headrick
Gary Headrick
Gary Headrick (Second Parties)

TATE OF IOWA, COUNTY OF WARREN SS.

On this 28 day of March A.D. 1968, before me Thomas H. Lippold a Notary Public in nd for the county of Warren, State of Iowa, personally appeared Gerald Anderson, ohn Headrick and Gary Headrick to me known to be the identical persons named in nd who executed the foregoing instrument, and acknowledged that they executed the ame as their voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto signed my name and affixed my Notarial Seal he day and year last above written.

NOTARIAL SEAL

Thomas H. Lippold Notary Public
in and for Warren County, State of Iowa