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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Document prepared by/return to: Christopher F. O'Donohoe, 101 North Locust Ave., Box 310, New Hampton, Iowa, 50659; (641) 394-5943.

Tax document to: Beatrice M. Dilger, 32616 County K Road, Prairie Du Chien, WI 53821.



INSTALLMENT CONTRACT

IT IS AGREED this 2nd day of September, 2022, by and between Donald J. Dilger and Beatrice M. Dilger, husband and wife of the County of Delaware, State of Iowa, SELLERS, and Debra D. Elledge, of the County of Buchanan, State of Iowa, BUYER;

That the SELLERS, as in this contract provided, agree to sell to the BUYER, and the BUYER hereby agrees with the SELLERS to purchase the following described real estate situated in the County of Delaware, State of Iowa, to-wit:

Lot Six Hundred Eighteen (618) Manchester, Iowa, same being a part of the North One Half of Northwest Quarter (NW ¼) of Section Thirty-two (32), Township Eighty Nine (89) North, Range Five (5) West of the 5th P.M.

There is no known private burial site, well, solid waste disposal site, underground storage tank, hazardous waste, or private sewage disposal system on the property as described in Iowa Code section 558.69, and therefore the transaction is exempt from the requirement to submit a groundwater hazard statement.

together with any easements and servient estates appurtenant thereto, but with such reservations and exceptions of title as may be below stated, all upon the terms and conditions following:

1. BUYER agrees to pay for said property the total sum of \$92,500.00 due and payable at Delaware County, Iowa as follows:

(a) DOWN-PAYMENT OF \$10,000.00, RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, and

(b) BALANCE OF PURCHASE PRICE, \$82,500.00 as follows: \$15,000.00 on the first day of December, 2022 with the balance due January 6, 2023.

2. BUYERS shall pay interest at the rate of 5 % per annum after January 6, 2023.

3. BUYER, concurrently with due performance on her part shall be entitled to possession

of said premises on the 1st day September, 2022; and thereafter so long as they shall perform the obligations of this contract.

4. No proration of taxes shall be made at closing.

5. BUYER as and from date of possession, shall constantly keep in force insurance, premiums therefor to be prepaid by BUYER (without notice or demand) against loss by fire, tornado and other hazards, casualties and contingencies on all buildings and improvements, now on or hereafter placed on said premises and any personal property which may be subject of this contract in companies to be reasonably approved by SELLERS in an amount not less than the full insurable value of such improvements and personal property or not less than the unpaid purchase price herein, whichever amount is smaller with such insurance payable to SELLERS and BUYER as their interest may appear. BUYER shall promptly deposit such policies with proper riders with SELLERS for the further security for the payment of the sums herein mentioned. In the event of any such casualty loss, the insurance proceeds may be used under the supervision of the SELLERS to replace or repair the loss if the proceeds be adequate; if not then some other reasonable application of funds shall be made; but in any event such proceeds shall stand as security for the payment of the obligations herein.

6. BUYER shall take good care of this property; shall keep the buildings and other improvements now or hereafter placed on the said premises in good and reasonable repair and shall not injure, destroy or remove the same during the life of this contract. BUYER shall not use nor permit said premises to be used for any illegal purpose.

7. No mechanic's lien shall be imposed upon or foreclosed against the real estate described herein.

8. If BUYER fails to pay such taxes special assessments, insurance and effect necessary repairs, as above agreed, SELLERS may, but need not, pay such taxes special assessments, insurance and effect necessary repairs and all sums so advanced shall be due and payable on demand or such sums so advanced may, at the election of the SELLERS, be added to the principal amount due hereunder and so secured.

9. Failure to promptly assert rights of SELLERS herein shall not, however, be a waiver of such rights or waiver of any existing or subsequent default.

10. The warranties of title in any deed made pursuant to this contract shall be without reservation or qualification except:

(a) Zoning Ordinances;

- (b) Such restrictive covenants as may be shown of record;
- (c) Easements of record, if any;
- (d) SELLERS shall give special warranty as to the period after equitable title passes to BUYER;
- (e) Spouse, if not a title holder, need not join in any warranties of the deed unless otherwise stipulated.

11. If all of said sums of money and interest are paid to SELLERS during the life of this contract, and all other agreements for performance by BUYER have been complied with, SELLERS shall execute and deliver to BUYER a warranty deed conveying said premises in fee simple pursuant to and in conformity with this contract; and SELLERS will at this time deliver to BUYER an abstract showing merchantable title, in conformity with this contract. Such abstract shall begin with the Government Patent (unless pursuant to the Iowa State Bar Association title standards there is a lesser requirement as to period of abstracting) to said premises and shall show title thereto in SELLERS as of the date of this contract

SELLERS shall also pay the cost of any abstracting due to any act or change in the personal affairs of SELLERS resulting in a change of title by operation of law or otherwise.

12. If BUYER fails to make the payments aforesaid, or any part thereof as the same become due; or fail to pay the taxes, special assessments or charges, or any part thereof levied upon said property or assessed against it, by any taxing body before any of such items become delinquent; or fails to keep the property insured or fail to keep it in reasonable repair as herein required, or fails to perform any of the agreements as herein made or required; then SELLERS, in addition to any and all other legal and equitable remedies which they may have, at their option, may proceed to forfeit and cancel this contract as provided by law (Chapter 656 Code of Iowa). Upon completion of such forfeiture BUYER shall have no right of reclamation or compensation for money paid, or improvements made, but such payments and/or improvements, if any, shall be retained and kept by SELLERS as compensation for the use of said property and/or as liquidated damages for breach of this contract; and upon completion of such forfeiture, if the BUYER, or any other person or persons shall be in possession of said real estate or any part thereof, such party or parties in possession shall at once peacefully remove therefrom, or failing to do so may be treated as tenants holding over, unlawfully after the expiration of a lease and may accordingly be ousted and removed as such as provided by law.

13. If BUYER fails in any one or more of the specified ways to comply with this contract as in the last numbered paragraph above provided, SELLERS may upon thirty (30) days written notice of intention to accelerate the payment of the entire balance, during which thirty (30) days such

default or defaults are not removed, declare the entire balance hereunder immediately due and payable; and thereafter at the option of the SELLERS this contract may then be foreclosed in equity and a receiver may be appointed to take charge of said premises and collect the rents and profits thereof to be applied as may be directed by the Court.

14. In case of any action, or in any proceedings in any Court to collect any sums payable or secured herein, or to protect the lien of title herein of SELLERS, or in any other case permitted by law in which attorneys' fees may be collected from BUYER, or imposed upon them, or upon the above described property BUYER agrees to pay reasonable attorneys' fees.

15. BUYER will pay interest at 5% per annum on all amounts herein as and after they become delinquent, and/or on cash reasonably advanced by SELLERS pursuant to the terms of this contract as protective disbursements.

16. In case of the assignment of this contract by either of the parties prompt notice shall be given to the other parties, who shall at the time of such notice be furnished with a duplicate of such assignment by such assignors. Any such assignment shall not terminate the liability of the assignor to perform, unless a specific release in writing is given and signed by the other party to this contract. In the event the real estate described in this contract or any interest in said property or any part thereof be sold, assigned, transferred or conveyed in any manner, either voluntarily or involuntarily, without the written consent of the SELLER, all unpaid indebtedness evidenced by this contract shall become immediately due and payable, at the election of the SELLER.

17. If and only if, the SELLERS immediately preceding this sale, hold the title to the above described property in joint tenancy, and such joint tenancy has not later been destroyed by operation of law or by acts of the SELLERS, this sale shall not constitute such destruction and the proceeds of this contract, and any continuing and/or recaptured rights of SELLERS in said real estate, shall be and continue in SELLERS as joint tenants with right of survivorship and not as tenants in common; and BUYER 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 (or SELLERS) and to accept deed solely from him or them consistent with paragraph below.

18. The parties hereto intend this instrument as a complete and exclusive statement of the terms of their agreement, which may neither be contradicted by evidence of any prior contemporaneous oral or written agreement, nor may be explained or supplemented in any way whatsoever.

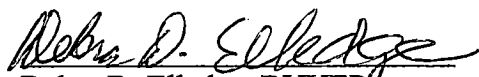
19. Time is of the essence of this agreement and of each and every provision hereof.

20. The parties agree that the premises are being sold "as is, where is" in its present condition, with all defects, either patent or latent, including the present condition of any fixtures

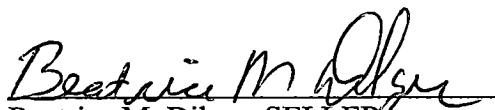
and personal property to be conveyed pursuant to this agreement and buyer has no right to rely on any warranty by Seller, either expressed or implied. SELLER SPECIFICALLY DISCLAIMS ALL APPLICABLE IMPLIED WARRANTIES.

21. Words and phrases herein, including acknowledgments hereof, shall be construed as in the singular or plural number, and as masculine or feminine or neuter gender, according to the context.

DATED this 2nd day of September, 2022.

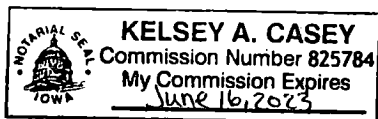

Debra D. Elledge, BUYER


Donald J. Dilger, SELLER


Beatrice M. Dilger, SELLER

STATE OF IOWA, COUNTY OF DELAWARE, ss:

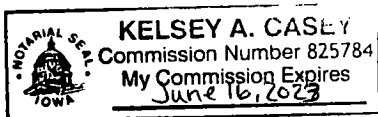
On this 2nd day of September, 2022, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Donald J. Dilger and Beatrice M. Dilger, husband and wife, to me known to be the identical persons named in and who executed the within and foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.





NOTARY PUBLIC IN AND FOR SAID
STATE

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 2nd day of September, 2022, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Debra D. Elledge, a single person, to me known to be the identical person named in and who executed the within and foregoing instrument and acknowledged that she executed the same as her voluntary act and deed.




NOTARY PUBLIC IN AND FOR SAID
STATE