

Recorded: 10/4/2022 at 3:55:44.0 PM
County Recording Fee: \$27.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$30.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2022 PG: 2993

Prepared by/Return to: Matt McQuillen, PO Box 228, Anamosa, IA 52205 - (319) 462-3577
Address Tax Statement to: Joshua A. Siddell, 1713 Linn Delaware Rd., Coggon IA 52218

REAL ESTATE CONTRACT (SHORT FORM)

IT IS AGREED between Charlene A. Siddell, a single person ("Seller"); and Joshua A. Siddell ("Buyer"). Seller agrees to sell and Buyer agrees to buy real estate in Delaware County, Iowa, described as:

Parcel 2019-18 Part of Parcel B in the Southwest Quarter (SW¼) of the Southwest Quarter (SW¼) of Section Thirty-Two (32), Township Eighty-Seven North (T87N), Range Five West (R5W) of the Fifth Principal Meridian, Delaware County, Iowa according to the plat recorded in Book 2019, Page 689.

with any easements and appurtenant servient estates, but subject to the following: a. any zoning and other ordinances; b. any covenants of record; c. any easements of record for public utilities, roads and highways (the "Real Estate"), upon the following terms:

1. **PRICE.** The total purchase price for the Real Estate is One Hundred Fifteen Thousand Dollars (\$115,000.00) which shall be paid to Seller at 1715 Linn Delaware Rd., Coggon Iowa 52218, as follows:

\$750.00 on November 1, 2022 and \$750.00 on the 1st day of each month thereafter until October 1, 2032, at which time all amounts due and owing on this contract are to be paid in full. All payments will be applied first to accrued interest and then to unpaid principal. Interest shall accrue on any principal balance owing on the contract at the rate of three percent (3%) per annum from and after November 1, 2022.

2. **REAL ESTATE TAXES.** Seller shall pay real estate taxes prorated to date of possession and any unpaid real estate taxes payable in prior years. Buyer shall pay all subsequent real estate taxes. Any proration of real estate taxes on the Real Estate shall be based upon such taxes for the year currently payable unless the parties state otherwise.

3. POSSESSION CLOSING. Seller shall give Buyer possession of the Real Estate the date of closing, provided Buyer is not in default under this contract. Closing shall be on November 1, 2022.

4. INSURANCE. Seller shall maintain existing insurance upon the Real Estate until the date of possession. Buyer shall accept insurance proceeds instead of Seller replacing or repairing damaged improvements. After possession and until full payment of the purchase price, Buyer shall keep the improvements on the Real Estate insured against loss by fire, tornado, and extended coverage for a sum not less than 80 percent of full insurable value payable to the Seller and Buyer as their interests may appear. Buyer shall provide Seller with evidence of such insurance.

5. ABSTRACT AND TITLE. There shall be no abstracting completed at this time.

6. FIXTURES. All property that integrally belongs to or is part of the Real Estate, whether attached or detached, such as light fixtures, shades, rods, blinds, awnings, windows, storm doors, screens, plumbing fixtures, water heaters, water softeners, automatic heating equipment, air conditioning equipment, wall to wall carpeting, built-in items and electrical service cable, outside television towers and antenna, fencing, gates and landscaping shall be considered a part of Real Estate and included in the sale except: (consider: rental items.)

7. CARE OF PROPERTY. Buyer shall take good care of the property; shall keep the buildings and other improvements now or later placed on the Real Estate in good and reasonable repair and shall not injure, destroy or remove the property during the term of this contract. Buyer shall not make any material alteration to the Real Estate without the written consent of the Seller.

8. DEED. Upon payment of purchase price, Seller shall convey the Real Estate to Buyer or their assignees, by Warranty deed, free and clear of all liens, restrictions, and encumbrances except as provided herein. Any general warranties of title shall extend only to the date of this contract, with special warranties as to acts of Seller continuing up to time of delivery of the deed.

9. REMEDIES OF THE PARTIES. a. If Buyer fails to timely perform this contract, Seller may, at Seller's option, forfeit Buyer rights in this contract as provided in the Iowa Code, and all payments made by Buyer shall be forfeited. If Buyer fails to timely perform this contract, Seller, at their option, may elect to declare the entire balance immediately due and payable after such notice, if any, as may be required by Chapter 654, The Code. Thereafter this contract may be foreclosed in equity and the court may appoint a receiver to take immediate possession of the property and of the revenues and income accruing therefrom and to rent or cultivate the same as the receiver may deem best for the interest of all parties concerned, and such receiver shall be liable to account to Buyer only for the net profits, after application of rents, issues and profits from the costs and expenses of the receivership and foreclosure and upon the contract obligation.

It is agreed that if this contract covers less than ten (10) acres of land, and in the event of the foreclosure of this contract and sale of the property by sheriff's sale in such foreclosure proceedings, the time of one year for redemption from said sale provided by the statutes of the State of Iowa shall be reduced to six (6) months provided the Seller, in such action file an election to waive any deficiency judgment against Buyer which may arise out of the foreclosure proceedings; all to be consistent with the provisions of Chapter 628 of the Iowa Code. If the

redemption period is so reduced, for the first three (3) months after sale such right of redemption shall be exclusive to the Buyer, and the time periods in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to four (4) months.

It is further agreed that the period of redemption after a foreclosure of this contract shall be reduced to sixty (60) days if all of the three following contingencies develop: (1) The real estate is less than ten (10) acres in size; (2) the Court finds affirmatively that the said real estate has been abandoned by the owners and those persons personally liable under this contract at the time of such foreclosure; and (3) Seller in such action file an election to waive any deficiency judgment against Buyer or their successor in interest in such action. If the redemption period is so reduced, Buyer or their successors in interest or the owner shall have the exclusive right to redeem for the first thirty (30) days after such sale, and the time provided for redemption by creditors as provided in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to forty (40) days. Entry of appearance by pleading or docket entry by or on behalf of Buyer shall be presumption that the property is not abandoned. Any such redemption period shall be consistent with all of the provisions of Chapter 628 of the Iowa Code. This paragraph shall not be construed to limit or otherwise affect any other redemption provisions contained in Chapter 628 of the Iowa Code.

b. If Seller fails to timely perform their obligations under this contract, Buyer shall have the right to terminate this contract and have all payments made returned to them.

c. Buyer and Seller are also entitled to utilize any and all other remedies or actions at law or in equity available to them.

d. In any action or proceeding relating to this contract the successful party shall be entitled to receive reasonable attorney's fees and costs as permitted by law.

10. TIME IS OF THE ESSENCE. Time is of the essence in this contract.

11. CONSTRUCTION. Words and phrases in this contract shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.

12. RELEASE OF RIGHTS. The Buyer hereby relinquishes all rights of dower, homestead and distributive share in and to the property and waives all rights of exemption as to any of the property.

I UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND EXEMPT FROM JUDICIAL SALE; AND THAT BY SIGNING THIS CONTRACT, I VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS CONTRACT.

Dated: Oct. 4, 2022


Joshua A. Siddell, Buyer

Dated: Oct. 4, 2022

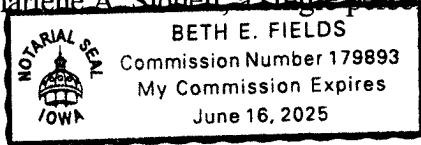
Charlene A. Siddell
Charlene A. Siddell

Dated: Oct. 4, 2022

Joshua A. Siddell
Joshua A. Siddell

STATE OF IOWA, JONES COUNTY, ss;

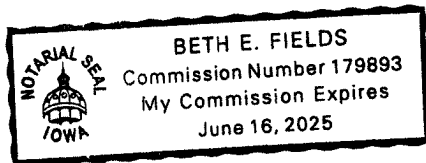
This instrument was acknowledged before me on Oct. 4, 2022, by
Charlene A. Siddell, a single person.



Beth E. Fields
Notary Public in and for said State

STATE OF IOWA, JONES COUNTY, ss;

This instrument was acknowledged before me on Oct. 4, 2022, by Joshua
A. Siddell, a single person.



Beth E. Fields
Notary Public in and for said State