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BRANDY MACUMBER, COUNTY RECORDER  
MADISON COUNTY IOWA

\$18,000

**REAL ESTATE CONTRACT-INSTALLMENTS**  
THE IOWA STATE BAR ASSOCIATION  
Official Form No. 141  
Recorder's Cover Sheet

**Preparer Information:** (name, address and phone number)

Jane E. Rosien, 114 E. Jefferson Street, P.O. Box 67, Winterset, Iowa 50273-0067  
Phone: (515) 462-4912

**Taxpayer Information:** (name and complete address)

Susan Virginia Henry as Trustee of the Susan V. Henry Living Trust, 7982 Wistful Vista Drive,  
West Des Moines, IA 50266

**Return Document To:** (name and complete address)

Jane E. Rosien, P.O. Box 67, Winterset, Iowa 50273-0067

**Grantor:**

Susan Virginia Henry as Trustee of the Susan V. Henry Living Trust

**Grantees:**

Michael A. Linde, a/k/a Michael Linde

Mary K. Linde, a/k/a Mary Linde

**Legal Description:** See Page 2

**Document or instrument number of previously recorded documents:**

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**REAL ESTATE CONTRACT-INSTALLMENTS**

IT IS AGREED this 25th day of May 2026, by and between Susan Virginia Henry as Trustee of the Susan V. Henry Living Trust under Trust Agreement dated November 14, 2025, of the County of Madison, State of Iowa, Seller; and Michael A. Linde, a/k/a Michael Linde, and Mary K. Linde, a/k/a Mary Linde, a Married Couple, as Joint Tenants with Full Rights of Survivorship and not as Tenants in Common, of the County of Madison, State of Iowa, Buyers;

That the Seller, as in this Contract provided, agrees to sell to the Buyers, and the Buyers in consideration of the premises, hereby agree with the Seller to purchase the following described real estate situated in the County of Madison, State of Iowa, to-wit:

**The East Fifty-four (54) feet of Lot Five (5) of Arbor Park, an Addition to the City of Winterset, Madison County, Iowa, EXCEPT the East Four (4) feet of said Lot Five (5), as shown by the Plat of Survey certified on March 19, 2026 and recorded on March 20, 2026 in the Madison County Recorder's Office in Book 2026 at Page 756,**

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:

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.

1. **TOTAL PURCHASE PRICE.** The Buyers agree to pay for said property the total of \$18,000.00 due and payable at 7982 Wistful Vista Drive, West Des Moines, Iowa 50266, Madison County, Iowa, as follows:

(a) The Buyers make no down payment; and,

(b) \$2,840.67 is due upon execution of this Contract with adjustment for closing costs to be added or deducted from this amount; and, \$400.00, or more at the option of the Buyers, due on or before the 1st day of June 2026, and \$400.00, or more at the option of the Buyers, is due on or before the 1st day of each and every month thereafter until January 2, 2029, when all remaining balances due under this Sales Contract shall become due and payable in full. The Buyers shall pay Seller interest upon the unpaid balance from May 1, 2026, at the rate of Five and Fifty One Hundredths percent (5.50%) per annum payable monthly as provided herein. The monthly payments include principal and interest. All payments shall be first credited towards the interest accrued to the date of the payment and the balance towards the reduction in principal. Buyers shall also pay interest at the rate provided under paragraph sixteen (16) of this Contract on all delinquent amounts and any sums reasonably advanced by Seller to protect their interest in this Contract, computed from the date of the delinquency or advance.

2. **POSSESSION.** Buyers, concurrently with due performance on their part shall be entitled to possession of said premises on or about May 1, 2026; and thereafter so long as they shall perform the obligations of this Contract.

3. **TAXES.** Buyers shall pay all property taxes that are or become due and payable as or after the date of possession. Property taxes shall not be prorated as of the date of possession. Seller shall pay no further property taxes after the date of possession.

4. **SPECIAL ASSESSMENTS.** There currently are no special assessments against the property.

5. **MORTGAGE.** Any mortgage or encumbrance of a similar nature against the said property shall be timely paid by Seller so as not to prejudice the Buyers' equity herein. Should Seller fail to pay, Buyers may pay any such sums in default and shall receive credit on this Contract for such sums so paid.

6. **INSURANCE.** Buyers as and from said date of possession, shall constantly keep in force insurance, premiums therefore to be prepaid by Buyers (without notice or demand) against loss by fire, tornado and other hazards, casualties and contingencies as Seller may reasonably require on all buildings and improvements, now on or hereafter placed on said premises and any personal property which may be the subject of this Contract, in companies to be reasonably approved by Seller 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 Seller and Buyers as their interests may appear. Seller's interest shall be protected in accordance with a standard or union-type loss payable clause. Buyers shall promptly deposit such policy with proper riders with Seller 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 Seller to replace or repair the loss if the proceeds be adequate; if not, then some other reasonable application of such funds shall be made; but in any event such proceeds shall stand as security for the payment of the obligations herein.

7. **CARE OF PROPERTY.** Buyers 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. Buyers shall not make any material alteration in said premises without the written consent of the Seller. Buyers shall not use or permit said premises to be used for any illegal purpose.

8. **LIENS.** No mechanics' lien shall be imposed upon or foreclosed against the real estate described herein.

9. **ADVANCEMENT BY SELLER.** If Buyers fail to pay such taxes, special assessments and insurance and effect necessary repairs, as above agreed, Seller may, but need not, pay such taxes, special assessments, insurance and make necessary repairs, and all sums so advanced shall be due and payable on demand or such sums so advanced may, at the election of Seller, be added to the principal amount due hereunder and so secured. (For Buyers' rights to make advancements, see paragraph 5 above.)

**10. TIME IS OF THE ESSENCE.** Time is of the essence in this Agreement. Failure to promptly assert rights of Seller herein shall not, however, be a waiver of such rights or a waiver of any existing or subsequent default.

**11. EXCEPTIONS TO WARRANTIES OF TITLE.** The warranties of title in any Deed made pursuant to this Contract (See paragraph 14) 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) as limited by paragraphs 1, 2 and 3 of this Contract; (e) Seller shall give Special Warranty as to the period after equitable title passes to Buyers; (f) spouse if not titleholder, need not join in any warranties of the deed unless otherwise stipulated.

**12. DEED AND ABSTRACT.** If all said sums of money and interest are paid to Seller during the life of this Contract, and all other agreements for performance by Buyers have been complied with, Seller, or their assignees, will execute and deliver to Buyers a Trustee Warranty Deed conveying said premises in fee simple pursuant to and in conformity with this Contract. Buyers agree to accept this Trustee Warranty Deed without Seller providing to them an Abstract of Title. Buyers may, at their own expense, obtain an Abstract of Title to the property. Seller is not required to provide Buyers an abstract of title to this property.

**13. FORFEITURE.** If Buyers (a) fail to make the payments aforesaid, or any part thereof, as same become due; or (b) fail to pay the taxes or 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 (c) fail to keep the property insured; or (d) fail to keep it in reasonable repair as herein required; or (e) fail to perform any of the agreements as herein made or required; then Seller, 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 Buyers shall have no right of reclamation or compensation for money paid, or improvements made; but such payments and for improvements if any shall be retained and kept by Seller 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 Buyers, 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.

**14. FORECLOSURE AND REDEMPTION.** If Buyers fail 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 Buyers 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 files an election to waive any deficiency judgment against Buyers 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 Buyers, 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 files an election to waive any deficiency judgment against Buyers or their successor(s) in interest in such action. If the redemption period is so reduced, Buyers or their successor(s) in interest or the owner(s) 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 Buyers 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.

**15. ATTORNEY'S FEES.** 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 or title herein of Seller, or in any other case permitted by law in which attorney's fees may be collected from Buyers, or imposed upon them, or upon the above described property, Buyers agree to pay reasonable attorney's fees.

**16. INTEREST ON DELINQUENT AMOUNTS.** Either party will pay interest at the highest legal contract rate applicable to a natural person to the other on all amounts herein as and after they become delinquent, and/or on cash reasonably advanced by either party pursuant to the terms of this Contract, as protective disbursements.

**17. ASSIGNMENT.** Buyers shall not assign this Contract without the prior written consent of Seller. In the event of assignment of this Contract by Buyers, after prior written consent of Seller, Buyers shall provide Seller with a duplicate of such assignment and any documents related thereto. 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.

**18. CONSTRUCTION.** Words and phrases herein, including acknowledgments hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context. See paragraph 11 above, for construction of the word "Seller".

**19. RELEASE OF RIGHTS.** The Seller 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.

20. **CERTIFICATION.** Buyers and Seller each certify that they are not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, “Specially Designated National and Blocked Person” or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Each party hereby agrees to defend, indemnify and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney’s fees and costs) arising from or related to any breach of the foregoing certification.

21. **INSPECTION OF PRIVATE SEWAGE DISPOSAL SYSTEM.** Seller represents and warrants to Buyers that the Property is not served by a private sewage disposal system, and there are no known private sewage disposal systems on the property.

22. **SPECIAL PROVISIONS.**

A. **“AS IS”.** The parties agree the premises are sold in its “AS IS” condition; the Seller make no representations or warranties, express or implied, as to the quality or usability of the premises; and, the Buyers acknowledge full opportunity to inspect the conditions of the premises.

B. **NO REAL ESTATE AGENT OR BROKER.** Neither party has used the services of a real estate agent or broker in connection with this transaction. Each party agrees to indemnify and save harmless the other party from and against all claims, costs, liabilities and expense (including court costs and reasonable attorney’s fees) incurred by the other party as a result of a breach of this representation, which shall survive closing.

C. **ENVIRONMENTAL MATTERS.** Seller makes no warranty or representation of any kind whatsoever about abandoned wells, solid waste disposal sites, hazardous wastes or substances, or underground storage tanks located on the property, or the property containing levels of radon gas, asbestos or urea-formaldehyde foam insulation which may require remediation under current governmental standards.

Buyers waive any right or opportunity at their expense to obtain a report from a qualified engineer or other person qualified to analyze the existence or nature of any hazardous materials, substances, conditions or wastes located on the property.

D. **DUE ON SALE CLAUSE.** Seller may, at Seller’s option, declare the entire balance due under this Sales Contract to be immediately due and payable upon the creation of, or contract for the creation of, any lien, encumbrance, transfer, or sale of all or any part of the real estate subject to this Sales Contract. This right is subject to the restrictions, if any, imposed by federal law, as applicable. This covenant shall run with the real estate subject to this Sales Contract and shall remain in effect until the balances due the Seller under this Sales Contract is paid in full and the Deed in fulfillment of this Sales Contract is tendered to the Buyers.

SELLER

Susan Virginia Henry, Trustee  
Susan Virginia Henry, Trustee  
Susan V. Henry Living Trust under  
Trust Agreement dated November 14, 2025

BUYERS

Michael A. Linde  
Michael A. Linde

Mary K. Linde  
Mary K. Linde

STATE OF IOWA, COUNTY OF MADISON:

This instrument was acknowledged before me this 11<sup>th</sup> day of May 2026, by Susan Virginia Henry as Trustee of the Susan V. Henry Living Trust under Trust Agreement dated November 14, 2025.



Carla J. Vasey  
Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF MADISON:

This record was acknowledged before me this 25 day of May 2026, by Michael A. Linde and Mary K. Linde.



Jennifer Stover  
Notary Public in and for the State of Iowa