



Document 2026 2518

Book 2026 Page 2518 Pages 8

Date 8/24/2026 Time 1:01:11PM

Rec Amt \$42.00 Aud Amt \$5.00

DOV# 300

BRANDY MACUMBER, COUNTY RECORDER
MADISON COUNTY IOWA

\$120,000⁰⁰

**REAL ESTATE CONTRACT
(SHORT FORM)**

Recorder's Cover Sheet

Preparer Information: Daniel B Connolly, 5550 Wild Rose Lane, Suite 400, West Des Moines, IA 50266, Tel: 5153311301

Taxpayer Information: Julia A. Rhoades, 36432 R Avenue, Van Meter, IA 50261

Return Document To: Julia A. Rhoades, 36432 R Avenue, Van Meter, IA 50261

Grantors: Mark L Bence and Patricia A Bence, a married couple

Grantees: Julia A. Rhoades

Legal Description: See Page 2 and attached Plat

Document or instrument number of previously recorded documents:



**REAL ESTATE CONTRACT
(SHORT FORM)**

IT IS AGREED between Mark L Bence and Patricia A Bence, a married couple ("Sellers"); and Julia A. Rhoades ("BUYER").

Sellers agree to sell and BUYER agrees to buy real estate in Madison County, Iowa, described as:

Parcel J as more particularly described in the attached Plat of Survey dated April 9, 2026 and filed of record in the Office of the Madison County Recorder in Book 2026, Page 1005, 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; and
- d. (consider: liens; mineral rights; other easements; interest of others.) _____
(the "Real Estate"), upon the following terms:

1. 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.
2. **PRICE.** The total purchase price for the Real Estate is One Hundred Twenty Thousand and 0/100 Dollars (\$120,000.00) of which Fifteen Thousand and 0/100 Dollars (\$15,000.00) has been paid.
3. BUYER shall pay the balance to Sellers at 2908 Quail Ridge Drive, Winterset, Iowa 50273 or as directed by Sellers, as follows: The \$105,000.00 remaining purchase price balance shall be paid based on a thirty (30) year amortization with an interest rate of 3.00%. That translates to a principal and interest payment of \$ 443.00 per month with the first installment payment due of September 1, 2026; with subsequent payments due the first of each month thereafter.
The Buyer shall have a balloon payment due and payable on, or before, August 31, 2031.
4. **INTEREST.** BUYER shall pay interest from September 1, 2026 on the unpaid balance, at the rate of 3.00 percent per annum. BUYER shall also pay interest at the rate of 10 percent per annum on all delinquent amounts and any sum reasonably advanced by Sellers to protect their interest in this contract, computed from the date of the delinquency or advance.
5. **REAL ESTATE TAXES.** BUYER shall pay all real estate taxes that are due and payable after the commencement of this contract.
6. **SPECIAL ASSESSMENTS.** Sellers shall pay all special assessments which are a lien on the Real Estate as of the date of this contract. All other special assessments shall be paid by BUYER.
7. **POSSESSION CLOSING.** Sellers shall give BUYER possession of the Real Estate on September 1, 2026, provided BUYER is not in default under this contract. Closing shall be on, or before, September 1, 2026.
8. **ABSTRACT AND TITLE.** BUYER has not examined the abstract of title to the Real

Estate. The abstract shall become the property of the BUYER when the purchase price is paid in full, however, BUYER reserve the right to occasionally use the abstract prior to full payment of the purchase price. Sellers shall pay the costs of any additional abstracting and title work due to any act or omission of Sellers, including transfers by or the death of Sellers or their assignees.

10. **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.) n/a
11. **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 Sellers.
12. **DEED.** Upon payment of purchase price, Sellers shall convey the Real Estate to BUYER or their assignees, by General 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 Sellers continuing up to time of delivery of the deed.
13. **REMEDIES OF THE PARTIES.**
 - a. If BUYER (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 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 lease, and may accordingly be ousted and removed as such as provided by law.
 - b. If BUYER fail to timely perform this contract, Sellers, 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 Sellers, 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) Sellers 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. Upon completion of such forfeiture BUYER 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 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 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.

- c. If Sellers fail 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.
- d. BUYER and Sellers are also entitled to utilize any and all other remedies or actions at law or in equity available to them.
- e. 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.

14. **JOINT TENANCY IN PROCEEDS AND IN REAL ESTATE.** If Sellers, immediately preceding this contract, hold title to the Real Estate in joint tenancy with full right of survivorship, and the joint tenancy is not later destroyed by operation of law or by acts of Sellers, then the proceeds of this sale, and any continuing or recaptured rights of Sellers in the Real Estate, shall belong to Sellers as joint tenants with full right of survivorship and not as tenants in common; and BUYER, in the event of the death of either Seller, agree to pay any balance of the price due Sellers under this contract to the surviving Seller and to accept a deed from the surviving Seller consistent with paragraph 10.
15. **JOINDER BY SELLER'S SPOUSE.** Seller's spouse, if not a titleholder immediately preceding acceptance of this offer, executes this contract only for the purpose of relinquishing all rights of dower, homestead and distributive shares or in compliance with Section 561.13 of the Iowa Code and agrees to execute the deed for this purpose.
16. **TIME IS OF THE ESSENCE.** Time is of the essence in this contract.
17. **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.
18. **RELEASE OF RIGHTS.** Each of 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.
19. **CERTIFICATION.** BUYER and Sellers 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 my breach of the foregoing certification.

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: 8/24/2026


Julia A. Rhoades, Buyer

20. **INSPECTION OF PRIVATE SEWAGE DISPOSAL SYSTEM.** Seller represents and warrants to Buyer that the Property is not served by a private sewage disposal system,

and there are no known private sewage disposal systems on the property.

Dated: 8/24/2026.

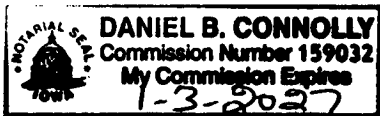
Mark L. Bence
Mark L Bence, Seller

Patricia A Bence
Patricia A Bence, Seller

Julia Rhoades
Julia A. Rhoades, Buyer

STATE OF IOWA, COUNTY OF Dallas

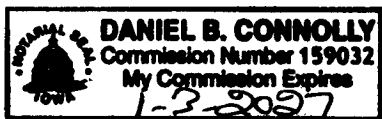
This record was acknowledged before me on 8-24-2026 by
Mark L. Bence and Patricia A. Bence, husband and wife.



[Signature]
Signature of Notary Public

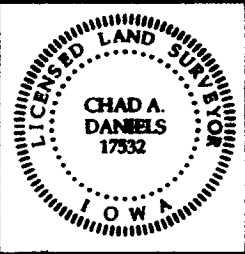
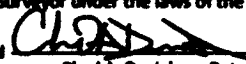
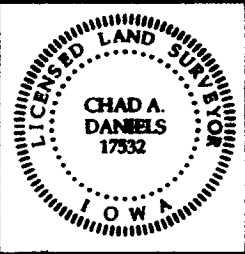
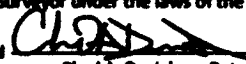
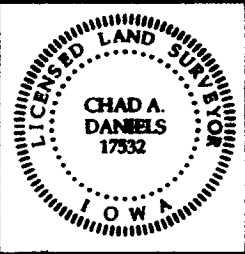
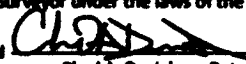
STATE OF IOWA, COUNTY OF Dallas

This record was acknowledged before me on 8-24-2026 by
Julia A. Rhoades.



[Signature]
Signature of Notary Public

* Attachment to Bence/Rhoades Contract

PLAT OF SURVEY		SURVEY LEGEND																							
INDEX LEGEND LOCATION: Part of the NW 1/4 of the SW 1/4 and part of the SW 1/4 of the NW 1/4 of Section 32, T 76N, R 26W, Madison County, Iowa OWNER: Mark L & Patricia A Bence 2908 Quail Ridge Trail, Winterset IA 50273 SURVEY FOR: (Owner) ASSOCIATED DOCUMENTS: Plat of Survey: Book 2003 Page 876, Plat of Survey: Book 2 Page 555 Warranty Deed: Bk 134 Pg 384, Warranty Deed: Book 2003 Pg 1174 PREPARED BY: CHAD A. DANIELS RETURN TO: DANIELS LAND SURVEYING, 22470 18TH LN, NEW VIRGINIA IA 50210 515-577-2583		() - Recorded Distance/Bearing --- 33' Road Easement --- Section line --- Fence line Monuments ▲ - Found section corner ● - Set 1/2" red plastic capped rebar, #17532 ○ - Set 12" spike w/ brass washer, #17532 ■ - Found 1/2" yellow ir #6808 □ - Found 1/2" orange ir #13427 ◆ - Found 1/2" yellow ir #5041 ◇ - Found 1/2" rebar BASIS OF BEARINGS IS IA RCS ZONE 8																							
DESCRIPTION - PARCEL J: That part of Parcel C, recorded in Book 2003 Page 876, of the Northwest Quarter of the Southwest Quarter of Section 32, Township 76 North, Range 26 West of the 5th P.M., Madison County, Iowa, described as follows: Beginning at the West Quarter corner of said Section 32; thence South 00 degrees 15 minutes 19 seconds East, 459.35 feet along the West line of said Northwest Quarter of the Southwest Quarter to a corner of said Parcel C; thence North 84 degrees 55 minutes 28 seconds East, 946.40 feet to a corner of said Parcel C; thence North 09 degrees 15 minutes 09 seconds West, 127.25 feet; thence South 85 degrees 06 minutes 28 seconds West, 118.73 feet; thence North 00 degrees 15 minutes 19 seconds West, 329.02 feet to the North line of said Northwest Quarter of the Southwest Quarter; thence South 85 degrees 06 minutes 28 seconds West, 807.46 feet to the Point of Beginning, having an area of 8.84 Acres including 1.00 Acres of Road Easement.																									
DESCRIPTION - PARCEL K: That part of Parcel C, recorded in Book 2003 Page 876, and the remainder of Parcel B, recorded in Book 2 Page 555, of the Northwest Quarter of the Southwest Quarter and of the Southwest Quarter of the Northwest Quarter of Section 32, Township 76 North, Range 26 West of the 5th P.M., Madison County, Iowa, described as follows: Beginning at the Southeast corner of said Northwest Quarter of the Southwest Quarter; thence South 85 degrees 01 minutes 21 seconds West, 369.40 feet along the South line of said Northwest Quarter of the Southwest Quarter to a corner of said Parcel C; thence North 00 degrees 14 minutes 33 seconds West, 862.46 feet to a corner of said Parcel C; thence North 09 degrees 15 minutes 09 seconds West, 127.25 feet; thence South 85 degrees 06 minutes 28 seconds West, 118.73 feet; thence North 00 degrees 15 minutes 19 seconds West, 329.02 feet to the North line of said Northwest Quarter of the Southwest Quarter; thence North 85 degrees 06 minutes 28 seconds East, 70.31 feet along said North line; thence with a non-tangent curve turning to the left with an arc length of 488.89 feet, with a radius of 480.00 feet, with a chord bearing of North 50 degrees 59 minutes 28 seconds East, with a chord length of 476.74 feet to a corner of Parcel F, recorded in Book 2007 Page 4505; thence South 66 degrees 52 minutes 50 seconds East, 42.30 feet to a corner of said Parcel F; thence South 01 degrees 07 minutes 41 seconds East, 245.36 feet to a corner of said Parcel F; thence South 41 degrees 40 minutes 19 seconds East, 44.20 feet to a corner of said Parcel F with said point being on the East line of said Northwest Quarter of the Southwest Quarter; thence South 00 degrees 03 minutes 44 seconds West, 1286.17 feet to the Point of Beginning, having an area of 13.23 Acres including 0.43 Acres of Road Easement.																									
<table border="1"><thead><tr><th colspan="3">AREA BY TRACT FOR PARCEL K:</th></tr><tr><th>TRACT:</th><th>NET (AC):</th><th>TOTAL (AC):</th></tr></thead><tbody><tr><td>PCL B</td><td>3.26</td><td>3.65</td></tr><tr><td>PCL C</td><td>9.54</td><td>9.58</td></tr><tr><td>TOTAL</td><td>12.80</td><td>13.23</td></tr></tbody></table>		AREA BY TRACT FOR PARCEL K:			TRACT:	NET (AC):	TOTAL (AC):	PCL B	3.26	3.65	PCL C	9.54	9.58	TOTAL	12.80	13.23	<table border="1"><tr><td rowspan="2"></td><td colspan="2">I hereby certify that this surveying document was prepared by me and the related survey work was performed by me or under my direct personal supervision and that I am a duly licensed Professional Land Surveyor under the laws of the State of Iowa.</td></tr><tr><td>Signed  Chad A. Daniels</td><td>Date 9 APR 26</td></tr><tr><td></td><td colspan="2">Iowa License No. 17532 My license renewal date is 12-31-2026 Page No.'s covered by this seal: 1 and 2</td></tr></table>		I hereby certify that this surveying document was prepared by me and the related survey work was performed by me or under my direct personal supervision and that I am a duly licensed Professional Land Surveyor under the laws of the State of Iowa.		Signed  Chad A. Daniels	Date 9 APR 26		Iowa License No. 17532 My license renewal date is 12-31-2026 Page No.'s covered by this seal: 1 and 2	
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PROJ. NO. 2588		PAGE 1 of 2																							

0 200 400 FEET



NOTE:
Parcel B and Parcel C used a different
NE Corner of the NW 1/4 of the SW 1/4
than what was currently recorded. I
used the newest one.

