



BK: 2017 PG: 1005
Recorded: 3/31/2017 at 10:10:29.0 AM
Fee Amount: \$37.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa



REAL ESTATE CONTRACT - SHORT FORM

THE IOWA STATE BAR ASSOCIATION
Official Form No. 143

Recorder's Cover Sheet

Preparer Information: (Name, address and phone number)

Samuel H. Braland, 115 E. First Street, P.O. Box 370, Earlham, IA 50072 (515) 758-2267

Taxpayer Information: (Name and complete address)

David M. and Regina I. Robinson
1391 State Highway 92
Winterset, Iowa 50273

Return Document To: (Name and complete address)

Samuel H. Braland
P.O. Box 370
Earlham, Iowa 50072

Grantors:

The Genva M. Holmes Revocable Living Trust

Grantees:

David M. Robinson
Regina I. Robinson

Legal description: See Page 2

Document or instrument number of previously recorded documents:



REAL ESTATE CONTRACT (SHORT FORM)

IT IS AGREED between The Geneva M. Holmes Revocable Living Trust dated December 3, 2013, Geneva M. Holmes Settlor and/or Primary Trustee ("Sellers"); and David M. Robinson and Regina I. Robinson, husband and wife, as joint tenants with full rights of survivorship, and not as tenants in common, ("Buyers").

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

The West Half (½) of the Northwest Quarter (¼) of Section Thirty-six (36), Township Seventy-six (76) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa: EXCEPT the North 8 rods of the East 3 rods thereof; AND EXCEPT the South 465.5 feet thereof,

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. **PRICE.** The total purchase price for the Real Estate is Four Hundred Thirty-one Thousand and no/100ths Dollars (\$ 431,600.00) of which 108,000 and no/100ths

108,000.00 Dollars (\$ 108,000.00) has been paid. Buyers shall pay the balance to Sellers at Earlham, Iowa

or as directed by Sellers, as follows: \$64,720.00 principal on April 1, 2018, and \$64,720.00 principal on April 1 in the years 2019, 2020, 2021, and 2022. In addition to principal, Buyers shall pay accrued interest on the unpaid principal balance at the rate provided in paragraph 2 on each April 1st in the years 2018, 2019, 2020, 2021, and 2022. Buyers may prepay any amount of principal at any time without penalty. Accrued interest shall be paid with and in addition to any prepayment principal.

2. **INTEREST.** Buyers shall pay interest from April 1, 2017 on the unpaid balance, at the rate of 3.0 percent per annum, payable annually. Buyers shall also pay interest at the rate of 3.0 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.

3. REAL ESTATE TAXES. Sellers shall pay:

real estate taxes due and payable at the county treasurer's office in the fiscal year commencing July 1, 2017, prorated to the closing date,

any unpaid real estate taxes payable in prior years. Buyers 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.

4. SPECIAL ASSESSMENTS. Sellers shall pay all special assessments which are a lien on the Real Estate as of the date of this contract N/A. All other special assessments shall be paid by Buyers.

5. POSSESSION CLOSING. Sellers shall give Buyers possession of the Real Estate on March 30, 2017, provided Buyers are not in default under this contract. Closing shall be on March 30, 2017.

6. INSURANCE. Sellers shall maintain existing insurance upon the Real Estate until the date of possession. Buyers shall accept insurance proceeds instead of Sellers replacing or repairing damaged improvements. After possession and until full payment of the purchase price, Buyers 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 Sellers and Buyers as their interests may appear. Buyers shall provide Sellers with evidence of such insurance.

7. ABSTRACT AND TITLE. Sellers, at their expense, shall promptly obtain an abstract of title to the Real Estate continued through the date of this contract _____ and deliver it to Buyers for examination. It shall show merchantable title in Sellers in or conformity with this contract, Iowa law and the Title Standards of the Iowa State Bar Association. The abstract shall become the property of the Buyers when the purchase price is paid in full, however, Buyers 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.

8. 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.)

9. CARE OF PROPERTY. Buyers 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. Buyers shall not make any material alteration to the Real Estate without the written consent of the Sellers.

10. DEED. Upon payment of purchase price, Sellers shall convey the Real Estate to Buyers 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 Sellers continuing up to time of delivery of the deed.

11. REMEDIES OF THE PARTIES.

a. 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

c. If Sellers fail to timely perform their obligations under this contract, Buyers shall have the right to terminate this contract and have all payments made returned to them.

d. Buyers 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.

12. 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 Buyers, 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.

13. 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.

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

15. PERSONAL PROPERTY. If this contract includes the sale of any personal property, Buyers grant the Sellers a security interest in the personal property and Buyers shall execute the necessary financing statements and deliver them to Sellers.

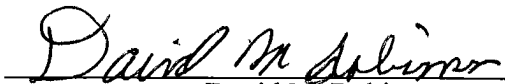
16. CONSTRUCTION. Words and phrases in this contract shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.

17. 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.

18. CERTIFICATION. Buyers 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: March 30, 2017


David M. Robinson BUYERS

Dated: March 30, 2017


Regina I. Robinson BUYERS

19. **INSPECTION OF PRIVATE SEWAGE DISPOSAL SYSTEM.** Delete inappropriate alternatives below. If no deletions are made, the provisions set forth in Paragraph A shall be deemed selected.

(a) 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.

~~(b) The Property is served by a private sewage disposal system, or there is a private sewage disposal system on the Property. Seller and Buyer agree to the provision selected in the attached Addendum for Inspection of Private Sewage Disposal System.~~

~~(c) Seller and Buyer agree that this transaction IS exempt from the time of transfer inspection requirements by reason that _____~~

20. **ADDITIONAL PROVISIONS.**

Dated: March 30, 2017

Geneva M. Holmes
Geneva M. Holmes, Trustee, SELLER

_____, SELLER

David M. Robinson
David M. Robinson, BUYER

Regina I. Robinson
Regina I. Robinson, BUYER

STATE OF IOWA, COUNTY OF DALLAS

This record was acknowledged before me on March 30, 2017, by David M. Robinson and Regina I. Robinson



[Signature]
Signature of Notary Public

STATE OF _____, COUNTY OF _____

This record was acknowledged before me on _____, by _____

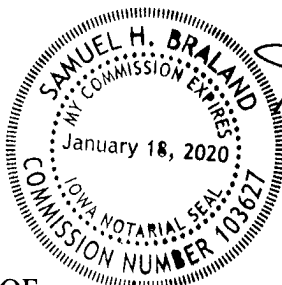
Signature of Notary Public

STATE OF IOWA, COUNTY OF DALLAS

This record was acknowledged before me on March 30, 2017, by Geneva M. Holmes

as Settlor and/or Primary Trustee

of The Geneva M. Holmes Revocable Living Trust dated December 3, 2013



[Signature]
Signature of Notary Public

STATE OF _____, COUNTY OF _____

This record was acknowledged before me on _____, by _____

as _____

of _____

Signature of Notary Public