

**CONTRACT FOR THE SALE OF REAL ESTATE**

This contract is made and entered into in duplicate this 5<sup>th</sup> day of September, 2018, by and between **Dorothy L. Timmerman, a single person**, hereinafter designated as "Seller", and

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

hereinafter designated as "Buyer", WITNESSETH:

For and in consideration of the mutual covenants and agreements herein set forth, Seller has this day agreed to sell to Buyer and Buyer has agreed to purchase and pay for the following described real estate described on Exhibit "A" attached hereto and incorporated herewith by reference.

1. **PURCHASE PRICE:** The purchase price for said real estate is in the amount of \$ \_\_\_\_\_ payable by Buyer to Seller as follows: \$ \_\_\_\_\_ (or 20% of the purchase price) is to be paid upon the execution of this contract, receipt of which is hereby acknowledged, and the balance of the purchase price in the amount of \$ \_\_\_\_\_ shall be due and payable on or before the 19<sup>th</sup> day of October, 2018, hereinafter designated as the "closing date", at which time the Seller shall convey the property to the Buyer by good and sufficient warranty deed free and clear of all liens and encumbrances, subject only to easements of record. Seller shall further deliver to the Buyer an abstract of title showing merchantable title to be vested in the Seller and the Buyer shall have the right to obtain the abstract of title upon giving receipt therefore prior to the closing for the purpose of examination by Buyer's attorney.

2. **POSSESSION:** If the Buyer timely performs all obligations herein required, possession shall be delivered at the time of closing.

3. **TAXES:** Seller shall pay the taxes due and payable in fiscal year 2018-2019 and all prior taxes, and taxes due and payable in fiscal year 2019-2020 shall be prorated between the parties as of the date of possession, and shall be settled at the time of closing based upon the last available tax statement.

**CONTRACT - Page 2**

4. **ADDITIONAL PROVISIONS:** The property is being sold "AS IS" without general or specific warranties of any kind, except the warranty of title, and the terms and conditions set forth on the auction sale advertisement bill are hereby incorporated herewith and made a part of this contract, subject only to any announcements made on the date of the sale which may be contrary to the written statements set forth in the sale bill.

The refrigerator, stove, washer, dryer, and lawn shed shall be included as part of this sale.

5. **CONSTRUCTION:** All words and phrases used herein, including acknowledgments, if any, shall be construed in the appropriate number or gender according to the context, and this contract shall be binding upon the heirs, executors, administrators, assigns and successors in interest of the respective parties.

IN WITNESS WHEREOF, we have hereunto affixed our signatures to this contract in duplicate the day and year first above written.

\_\_\_\_\_  
Dorothy L. Timmerman

SS #: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

ID or SS #: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

ID or SS #: \_\_\_\_\_

Address: \_\_\_\_\_

SELLER

BUYER

**EXHIBIT "A"**

202 N. Prairie St., Wapello, Iowa 52653, more particularly described as:

Lot 4 and the West 24 feet of Lot 3, Block 7, Chase & Isetts Addition to the City of Wapello, Louisa County, Iowa.