IOWA STATE BAR ASSOCIATION
Official Form No. 29.1 (Trade-Mark Registered, State of Iowa. 1967)

FOR THE LEGAL EFFECT OF THE USE OF THIS FORM. CONSULT YOUR LAWYER

ESCROW FOR DEED AND ABSTRACT

TO: Farmers & Merchants Savings Bank, Manchester, Iowa, ESCROW AGENT:

We/I hereby deliver to you in escrow the following legal documents and papers:

[X] Warranty Deed dated June 11, 1990

(with said deed approved as to form by the Buyers), (Consider transfer tax) for the following described real property, to-wit:

The South Half (S½) of the Southeast Quarter (SE¼) of Section Ten (10); the North Half (N½) of the Northeast Quarter (NE¼) and the Southeast Quarter (SE¼) of the Northeast Quarter (NE¼) of Section Fifteen (15); all in Township Eighty-seven (87) North, Range Five (5), West of the Fifth P.M., Delaware County, Iowa.

from the undersigned Seller(s) to the undersigned Buyer(s).

[ ] Abstract of Title for real estate above described, continued to date of _____ and ___ approved by the Buyers.

[X] Real estate contract hereinafter referred to for the sale of said real estate (~~original or exact reproduction~~). as recorded in Land Deed Book 117 at page 270 of Delaware County Records.

[X] Other, specifying: None

All, except the real estate contract is for delivery to said grantees **when and only when** said contract between said Sellers and Buyers is fully performed.

The delivery of this deed and abstract is a completed delivery and unconditional, absolute and irrevocable except under the conditions following:

(a) Forfeiture or foreclosure of the contract as provided by law.

(b) Other devolution of the title or interest in said property, or change in the legal status of some of the parties which makes the escrowed deed useless.

(c) All parties **or successors in interest** give the escrow agent specific directions in writing cancelling this escrow agreement or modifying its terms.

(d) An adjudication by any court of competent jurisdiction ordering a variance in the original terms of the escrow agreement or ordering its cancellation.

In the event of (a) (b) (c) or (d) above, the escrow shall be considered terminated and, unless otherwise ordered by the court as in (d) above or directed by the agreement of the parties as in (c) above, the escrowed papers and documents shall be returned to the Sellers, or their successors in interest, whereupon the duties of the Escrow Agent are terminated.

If the Buyers fully perform and are, at the time of such performance, entitled to the documents as a part of their chain of title, the Escrow Agent shall deliver same to Buyers. This authority shall include a delivery of said papers to a transferee authorized in writing by the Buyers.

Information in writing to Escrow Agent by either the Sellers or their representative that the Real Estate Contract is paid in full shall be complete and sufficient authority to deliver said documents to the Buyers.

FILE No. 54-1156
RECORDING FEE $ 15.00
TRANSFER FEE $ _____

FILED FOR RECORD THE 13 DAY OF November, 19 90 AT 3:40 O'CLOCK P M. BOOK 2 PAGE 103

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
Misc.

The Escrow Agent shall have no responsibility whatever to see that Buyers and Sellers perform any of the terms of said contract between them, nor keep in force any insurance. Responsibility is limited to effecting the transfer of said papers and documents as herein expressly directed and agreed.

All parties shall share any reasonable expense of the Escrow Agent for services, legal or otherwise, necessarily incurred in carrying out his duties as such.

This escrow, power, authority, and direction may similarly be used by any and all members of your firm or successors thereof. You may at any time discharge your responsibility to the sellers and buyers or their respective successors in interest, by 10 _____ days actual notice to them, or written notice addressed to their last known address, of your election to do so. Your responsibility will terminate upon delivery of the papers to any successor escrow agent then designated by the parties or, in default of such designation, by return of the papers to the party depositing them.

Dated at Manchester, Iowa, this 13th day of June, 19 90.

Roy E. Saunders — Pauline A. Saunders

SELLER Roy E. Saunders **SELLER** Pauline A. Saunders

Daniel M. Saunders — Lori L. Saunders

BUYER Daniel M. Saunders **BUYER** Lori L. Saunders

STATE OF IOWA, DELAWARE COUNTY, ss:

On this 14th day of June, A.D. 19 90, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Roy E. Saunders and Pauline A. Saunders

to me known to be the identical persons named in and who executed the foregoing instrument, and ackowledged that they executed the same as their voluntary act and deed.

David C. Tracey

David C. Tracey ..... Notary Public in and for said County and State

STATE OF IOWA, _____ COUNTY, ss:

On this _____ day of _____, 19_____, before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____ and _____, to me personally known, who, being by me duly sworn, did say that they are the _____ and _____, respectively, of said corporation executing the within and foregoing instrument; that (no seal has been procured by the said) corporation; that said instrument was (the seal affixed thereto is the seal of said) signed (and sealed) on behalf of said corporation by authority of its Board of Directors; and that the said _____ and _____ as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

_____

..... Notary Public in and for said County and State

RECEIPT

The undersigned hereby acknowledge(s) receipt of the above-described legal documents as above designated, agree(s) to act as Escrow Agent for said transaction and to perform pursuant to instruction as above directed.

Dated at Manchester, Iowa, the 9 day of ~~June~~ November, 1990

FARMERS & MERCHANTS SAVINGS BANK

By: Gerald Burke V.P.
Escrow Agent

Gerald Burke, V.P.

NOTE: In the Real Estate Contract—Installments, whether Official Form No. 20, No. 21, No. 21.2 or No. 26 is used, the following should be inserted in the contract:

(Seller shall at once execute this contract and deliver the same with abstract of title for examination and approval to Buyer's attorney whereupon said documents, together with duly executed deed and escrow agreement shall be forwarded to _____, Attorneys at Law, of _____, Iowa to be held in escrow by them until Buyers have performed this agreement. Upon completion of said performance Sellers, their assigns or representatives, shall advise said Escrow Agents to deliver the deed and abstract to Buyers.)

FOR THE LEGAL EFFECT OF THE USE
OF THIS FORM, CONSULT YOUR LAWYER

DIANNE K. FOUST
Iowa
NOTARIAL SEAL

STATE OF IOWA, DELAWARE COUNTY, ss:

On this 25 day of June, 19 90, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Daniel M. Saunders, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that the person, as the fiduciary, executed the instrument as the voluntary act and deed of the person and of the fiduciary.

Dianne K. Foust

Dianne K. Foust, Notary Public in and for said State.

IOWA STATE BAR ASSOCIATION
Official Form No. 176 (Trade-Mark Registered, State of Iowa, 1967)
This Printing January, 1986

(Section 558.39, Code of Iowa)

Acknowledgement: For use in the case of an individual fiduciary

FOR THE LEGAL EFFECT OF THE USE
OF THIS FORM, CONSULT YOUR LAWYER

STATE OF IOWA, DELAWARE COUNTY, ss:

On this 21 day of June, A.D. 19 90, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared ~~Daniel M. Saunders~~ & Lori L. Saunders to me known to be the person named in and who executed the foregoing instrument, and acknowledged that (he) (she) executed the same as (his) (her) voluntary act and deed.

E. MICHAEL CARR
NOTARIAL SEAL
IOWA

E. Michael Carr

E. Michael Carr, Notary Public in and for said State.

IOWA STATE BAR ASSOCIATION
Official Form No. 173
Revised February, 1989
This Printing March, 1989

(Section 558.39, Code of Iowa)

Acknowledgement: For use in case of natural persons acting in their own right