FOR THE LEGAL EFFECT CONSULT YOUR LAWYER

Real Estate Contract

Agreement Between Wayne D. Thompson and Pauline B. Thompson, husband and wife

of Delaware County, State of Iowa Seller[s], and Norman E. Price and Linda A. Price, husband and wife

of Delaware County, State of Iowa Buyer[s].

That Seller(s) hereby agree to sell and Buyer(s) hereby agree to buy the real estate situated in Delaware County, Iowa, described as: The Southeast Quarter (SE¼) of the Northeast Quarter (NE¼) of Section Sixteen (16), Township Eighty Seven (87), Range Four (4), West of the 5th P.M.; and a tract of land described as follows: Commencing at the Northwest Corner of the Southeast Quarter (SE¼) of the Northeast Quarter (NE¼) of Section Sixteen (16), Township Eighty Seven (87), Range Four (4), West of the 5th P.M., thence north Twenty Two (22) rods, thence West Fifty (50) rods, thence South Forty Two (42) rods, thence East Fifty (50) rods, thence North Twenty (20) rods to the point of beginning; excepting therefrom 2 acres lying east of the gravel road in the Southeast Corner of the Southeast Quarter (SE¼) of the Northeast Quarter (NE¼) of Section Sixteen (16), Township Eighty Seven (87), Range Four (4).

This sale consists of 55 acres, more or less,

together with all easements pertaining thereto, upon the following terms:

1. **TOTAL PURCHASE PRICE** for said property is the sum of FORTY FOUR THOUSAND FIVE HUNDRED DOLLARS ---------- Dollars ($44,500.00)

of which $1,500.00

Dollars ($1,500.00) has been paid herewith, receipt of which is hereby acknowledged by Seller(s); and Buyer(s) agree to pay the balance as follows: Principal payments in the amount of $1,000.00, or more, to be paid March 1, 1993 together with annual interest at the rate of 7% per annum & each and every March 1st until March 1, 2006, at which time all unpaid sums shall be fully due and payable.

2. **INTEREST.** Buyer(s) agree to pay interest from March 1, 1992 upon the unpaid balances at the rate of 7% per cent per annum, payable annually each and every March 1st.

3. **TAXES.** Seller will pay the real estate tax installment due March 31, 1992 and the Buyer will pay the real estate tax installment due September 30, 1992 and all subsequent real estate tax installments.

4. **POSSESSION.** Seller(s) agree to give Buyer(s) possession of said premises on or before March 1, 19 92

5. **INSURANCE.** Seller(s) agree to maintain existing insurance until date of possession; thereafter until final settlement. Buyer(s) agree to keep the improvements upon said premises insured against loss by fire, tornado and extended coverage for a sum not less than $ ADEQUATELY or the balance owing under this contract, whichever is less, with insurance payable to Seller(s) and Buyer(s) as their interests may appear, and to deliver policies therefor to Seller(s).

6. **ABSTRACT.** Sellers agree to forthwith deliver to Buyers for their examination abstract of title to said premises continued to the date of this contract showing merchantable title according to Standards. After examination by Buyers the abstract shall be held by Sellers until delivery of deed. Sellers agree to pay for any additional abstracting which may be required by acts, omissions, death or incompetency of Sellers, or either of them, occurring before delivery of deed.

Agreement to Mortgage, Contract For Deed, Bond, Etc. 6/21/96 (97-353) Page 379

W. RE: Legal Desc. 4/3/93 See Book 17 Page 55

FILE No. 169-2537	FILED FOR RECORD THE 13 DAY OF March 19 92 AT 11:17	STATE OF IOWA, DELAWARE COUNTY Jane A. LLoyd, Recorder
RECORDING FEE $ 10.00	O'CLOCK A. M. BOOK 129 PAGE 135	LD
TRANSFER FEE $		

7. **FIXTURES.** All light fixtures, electric service cable and apparatus, shades, rods, blinds, venetian blinds, awnings, storm and screen doors and windows, attached linoleum, attached carpeting, water heater, water softener, outside TV tower and antenna, attached fencing and gates, pump jacks, trees, shrubs and flowers and any other attached fixtures are a part of the real estate and are included in this sale with the exception as follows:

8. **CARE OF PROPERTY.** Buyers shall not injure, destroy or remove the improvements or fixtures or make any material alterations thereof without the written consent of Sellers, until full payment is made.

9. **DEED.** Upon payment of all sums owing by Buyers to Sellers by virtue of this contract, Sellers agree to execute and deliver at his own cost and expense a Warranty Deed of said premises and deliver to second party an Abstract of Title showing a good and merchantable title.

10. **FORFEITURE AND FORECLOSURE.** If Buyers fail to perform this agreement in any respect, time being made the essence of this agreement, then Sellers may forfeit this contract as provided by Chapter 656 of the Iowa Code and all payments made and improvements made on said premises shall be forfeited; or Sellers may declare the full balance owing due and payable and proceed by suit at law or in equity to foreclose this contract, in which event Buyers agree to pay costs and attorney fees and any other expenses incurred by Sellers.

11. (Here add provisions for joint tenancy or other agreements)
It is understood that the Seller owns 67 acres, more or less, and that this sale is for the north 55 acres of that 67 acres.

Dated this 2nd day of March 19 92

X Norman E. Price
(NORMAN E. PRICE)

X Linda A. Price
(LINDA A. PRICE)

BUYERS

HOPKINTON, IOWA 52237
BUYER'S ADDRESS

X Wayne D. Thompson
(WAYNE D. THOMPSON)

Pauline B. Thompson
(PAULINE B. THOMPSON)

SELLERS

HOPKINTON, IOWA 52237
SELLER'S ADDRESS

STATE OF IOWA, Delaware **COUNTY, ss:**

On this 2nd day of March A.D. 19 92 before me, the undersigned, A Notary Public in and for said County, in said State, personally appeared Norman E. Price, Linda A. Price, Wayne D. Thompson and Pauline B. Thompson

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

Keith A. Kramer
Notary Public in and for said County and State.

NOTARIAL SEAL IOWA
KEITH A. KRAMER
MY COMMISSION EXPIRES
2-19-95

169-2537

Real Estate Contract

BETWEEN
WAYNE D. THOMPSON & WIFE

AND
NORMAN E. PRICE & WIFE

STATE OF IOWA, DELAWARE COUNTY, ss.
FILED
92 MAR 13 PM 1:47
169-2537
Filed for record this ... A.D. 19 ... o'clock ... M. and recorded ... on page ... of Book ... in Book 129 PAGE 135
$10.00 RECORDER
Recorder ... Deputy ... Recording Fee, $ ... Paid

Wayne Thompson
Box 99
Hopkinton, IA 52237