IOWA STATE BAR ASSOCIATION
Official Form No. 29.1 (Trade-Mark Registered, State of Iowa, 1957)

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

ESCROW FOR DEED AND ABSTRACT

TO: FARMERS & MERCHANTS SAVINGS BANK, ESCROW AGENT:

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

[X] Warranty Deed dated September 20, 1993

accompanied by documentary stamps* of $ --- (with said deed approved as to form by the Buyers) for the following described real property, to-wit:

The North two hundred twenty six and four-tenths (226.4) feet of the South three hundred sixty three and four-tenths (363.4) feet of the East seven hundred ninety three (793) feet of the Southeast Quarter (SE¼) of the Southeast Quarter (SE¼) of Section Twenty (20) and the West two hundred (200) feet of the South three hundred sixty three and four-tenths (363.4) feet of the Southwest Quarter (SW¼) of the Southwest Quarter (SW¼) of Section Twenty One (21), all in Township Eighty Nine (89) North, Range Five (5), West of the Fifth P.M.

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

[X] Abstract of Title for real estate above described, continued to date of August 20, 1993, and has been approved by the Buyers.

[X] Real estate contract hereinafter referred to for the sale of said real estate (original or exact reproduction).

[X] Other, specifying: declaration of value and ground water hazard statement relating to the above described real estate.

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. A good faith determination by the Escrow Agent that the papers should be delivered shall be binding on the Sellers and their successors and on the Buyers and their successors, and in the absence of bad faith the Escrow Agent shall not be liable for damages to anyone.

*Deeds deposited in escrow become subject to the documentary stamp tax upon delivery to the grantee. Documentary Stamp Tax Regulations Sec. 47.4361-1 (a) (2).

FILE No. 321-1011	FILED FOR RECORD THE 1 DAY OF October, 19 93 AT 2:54	STATE OF IOWA, DELAWARE COUNTY
RECORDING FEE $ -0-	O'CLOCK P M. BOOK 4 PAGE 101	Deborah L. Peyton, Recorder
TRANSFER FEE $		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. 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 and successor or successors thereof. Said firm may at any time discharge its responsibility to the Sellers and Buyers or their respective successors in interest, by 10 _____ days written notice to them, or successors in interest, of election to do so and advising them, or successors to select a successor Escrow Agent, in which case, upon the expiration of such time, such responsibility of said Escrow Agent shall cease and such Agent shall return the papers to the Sellers.

Dated at Manchester, Iowa, this 1st day of October, 19 93.

x _____
SELLER Richard E. Tool

x Florence L. Tool
SELLER Florence E. Tool

DELAWARE COUNTY FAIR SOCIETY

By x Richard J. Clemen
BUYER Richard J. Clemen, President

By x Steven R. Ries
BUYER Steven R. Ries, Secretary

STATE OF IOWA, DELAWARE COUNTY, ss:

On this x 1st day of October, A.D. 19 93, before me, the undersigned, a Notary Public in and for said ~~County~~ State, personally appeared Richard E. Tool and Florence L. Tool, husband and wife,

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

TERESA J. GREVE
MY COMMISSION EXPIRES
02-19-96

x Teresa J. Greve
Teresa J. Greve, Notary Public in and for said County

STATE OF IOWA, DELAWARE COUNTY, ss:

On this x 1st day of October, 19 93, before me, the undersigned, a Notary Public in and for said ~~County~~ State, in said State, personally appeared Richard J. Clemen and Steven R. Ries, to me personally known, who, being by me duly sworn, did say that they are the President and Secretary, respectively, of said ~~corporation~~ society executing the within and foregoing instrument; that (no seal has been procured by the said) ~~corporation~~ society; that said instrument was signed ~~(and sealed)~~ (the seal affixed hereto is the seal of said) on behalf of said ~~corporation~~ society by authority of its Board of Directors; and that the said Richard J. Clemen and Steven R. Ries as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said ~~corporation~~ society by it and by them voluntarily executed.

x Teresa J. Greve
Teresa J. Greve, Notary Public in and for said County

TERESA J. GREVE
MY COMMISSION EXPIRES
02-19-96

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 x 1st day of October, 19 93.

FARMERS & MERCHANTS SAVINGS BANK ~~(Law Firm)~~

By: _____
Michael W. Dunn, Escrow Agent President

321-1011 FILED IN THE OFFICE OF THE RECORDER DELAWARE COUNTY, IOWA
93 OCT 1 PM 2:54
4 PAGE
RECORDER
No Fee
Richard E. Tool & Wife
To
Delaware County Fair Society, Etal

F & M Iowa Realty

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 Buyers' 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.)