FTM/FA Realty

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DELAWARE COUNTY IOWA

Preparer Information MaryLou Tracey (Individual's Name) 105 North Franklin Street, Manchester (Street Address, City) 319-927-4925 (Phone)

IOWA STATE BAR ASSOCIATION
Official Form No. 29.1 (Trade-Mark Registered, State of Iowa, 1987)

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 September 27, 1996

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

SEE ATTACHED EXHIBIT "B"

2 55-259

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

[X] Abstract of Title for real estate above described, continued to date of September 13, 1996 and _____ approved by the Buyers. (abstract consists of three parts)

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

[ ] Other, specifying:

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).

● See "Committee Comment and Brief Brief" in connection with the use of this form.

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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 27th day of September, 1996.

Dean Owen Hankins
SELLER Dean Owens Hanking

Shirley Mae Hankins
SELLER Shirley Mae Hankins

ROCK CORP.
BY [illegible] Pres
BUYER

NINE M CORP.
BY [illegible] Pres.
BUYER

STATE OF IOWA, DELAWARE COUNTY, ss:

On this _____ day of September, A.D. 1996, before me, the undersigned, a Notary Public in and for said County, personally appeared Dean Owen Hankins and Shirley Mae Hankins, 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.

Barbara J. Wolfgram
Barbara J. Wolfgram, Notary Public in and for said County

STATE OF IOWA _____ COUNTY, ss:

On this _____ day of _____, 19____, before me, the undersigned, a Notary Public in and for said County, in said 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 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

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 30 day of Sept, 1996.

FARMERS & MERCHANTS SAVINGS BANK

By: Gerald Burke VP
Escrow Agent
Gerald Burke VP

[illegible]

EXHIBIT "B"

Lots Thirty Seven (37) and Thirty Eight (38) of Ballard's Subdivision of Part of Lot "I" and of Lots "M" and "N" of Iowa Land Company's Subdivision of part of Manchester, Iowa, according to plat recorded in Book 1 Plats, Page 120, except Parcel No. One (1) of River Corridor Trail - Phase I City of Manchester, Delaware County, Iowa, according to plat recorded in Book 6 Plats, Page 210, and also except that part conveyed to the State of Iowa by Warranty Deed recorded in Book 14 T.L.D., Page 86.

AND

Lot Thirty Five (35), except the North eighty (80) feet of the West fifty (50) feet thereof, and Lot Thirty Six (36), except the North eighty (80) feet of the East fifty (50) feet thereof, of Ballard's Subdivision of part of Lot "I" and of Lots "M" and "N" of Iowa Land Company's Subdivison of part of Manchester, Iowa, according to plat recorded in Book 1 Plats, Page 120, except Parcel No. Two (2) of River Corridor Trail - Phase I City of Manchester, Delaware County, Iowa, according to plat recorded in Book 6 Plats, Page 210.

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 27th day of September, 1996, before me, the underisgned, a Notary Public in and for the State of Iowa, personally appeared Rick Kuhlman, to me personally known, who, being by me duly sworn, did say that Rick Kuhlman is the President of said corporation; that no seal has been procured by the said corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Rick Kuhlman as such officer, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation; by it and by Rick Kuhlman voluntarily executed.

Barbara J. Wolfgram
Notary Public in and for the
State of Iowa
Barbara J. Wolfgram

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 27th day of September, 1996, before me, the underisgned, a Notary Public in and for the State of Iowa, personally appeared Reid Kuhlman, to me personally known, who, being by me duly sworn, did say that Reid Kuhlman is the President of said corporation; that no seal has been procured by the said corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Reid Kuhlman as such officer, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation; by it and by Reid Kuhlman voluntarily executed.

Barbara J. Wolfgram
Notary Public in and for the
State of Iowa
Barbara J. Wolfgram