1st St. BK.

DELAWARE COUNTY IOWA
FILED
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BOOK 8 PAGE 98
DEBORAH L. FETON
DELAWARE CO. RECORDER
6.00

Dennis Wood, Iowa Realty, 100 1st AVenue, N.E. Cedar Rapids, Iowa 319-378-6705

IOWA REALTY
An AMERUS Company

Escrow Agreement

We, the undersigned Sellers and Buyers of the property locally known as:

26305 215TH Ave., Delhi, IA

hereby agree that Iowa Realty, an AmerUs Company, escrow agent, will hold the sum of $5,000.00 in escrow pending completion of the following items:

Reference the Title Opinion, dated August 24, 1998, prepared by Michael Carr for the property, Palmer to Behrendt, and specific to the title objection raised in paragraph number 10. The Buyer and the Seller agree;

1. That $5000.00 will be held in escrow pending the Seller providing clear Merchantable Title (Quit Claim Deed) to the water frontage associated with Lot 5 of Turtle Creek Heights, Lake Delhi, Delhi, Iowa to Ed and Sarah Behrendt.
2. That the escrow funds be paid by the Sellers.
3. That all legal and associated fees concerning this matter will be paid by the Sellers.
4. That it is the Seller's responsibility to clear this issue and provide Quit Claim tile to the Buyers.
5. That after 60 days from the date of signing this document the issue of clear title for the subject water frontage is not resolved and Quit Claim title is not in the name of the Buyer (Behrendt's) the Sellers will forfeit the escrow fee to the Buyers.
6. That if after 60 days this issue is not resolved, and it is determined that a good faith effort has been made by the Buyers and that progress is being made, Buyers will agree to give a 60 day extension to the Sellers. This issue of good faith and progress being made will determined by a third party (Attorney) selected at the discretion of the Lender, 1ST State Bank, Manchester, Iowa.
8. That the Buyers and the Sellers agree to hold Iowa Realty, its Realtors, and Midland Escrow harmless and with no legal or financial responsibility in the resolution or outcome of title concerning this matter.

TOTAL ESCROW: $5,000.00

Upon written notice by Buyers that the above items are completed, escrow agent shall release the funds in escrow to the Sellers or the party entitled thereto.

The funds in escrow shall not be held as security for the performance of work other than those items listed above.

Dated 8-27, 19 98

Seller MICHAEL D. PALMER

Seller JENNIFER S. PALMER

Dated 8-27, 19 98

Buyer EDWARD J. BEHRENDT

Buyer SARAH W. BEHRENDT

State of Iowa
County of Delaware ss

On this 27th day of August, 1998, before me a Notary Public in the State of Iowa, personally appeared Michael D. Palmer and Jennifer S. Palmer to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed. Additionally, Edward and Sarah Behrendt.

Notary Public in and for the State of Iowa
My Commission Expires Mar 22 - 2001

DENNIS I. WOOD

DATE 8-28-98 BOOK 8 PAGE 98