



Document 2021 1575

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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

CHEK

**ESCROW FOR DEED AND ABSTRACT
Recorder's Cover Sheet**

Preparer Information:

Jane E. Rosien, 114 E. Jefferson Street, P.O. Box 67, Winterset, Iowa 50273-0067
Phone: (515) 462-4912

Taxpayer Information:

Air-Cooled Engines Iowa, LLC, c/o Kenton Frank and Alison Frank, 322 W. Summit Street,
Winterset, IA 50273

Return Document To:

E J Jane E. Rosien, 114 E. Jefferson Street, P.O. Box 67, Winterset, Iowa 50273-0067

Grantors:

Rodney D. Wheeler
Laurie A. Wheeler

Grantees:

Air-Cooled Engines Iowa, LLC

Legal Description: See Page 2

Document or instrument number if applicable: N/A



ESCROW FOR DEED AND ABSTRACT

TO: Jane E. Rosien, Flander Rosien, P.C., ESCROW AGENT:

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

Warranty Deed dated on March 19, 2021
(with said deed approved as to form by the Buyer), for the following described real property, to-wit:

Lots 3, 4 and 5 in Block Two (2) of Jenkins Addition to the Town of Winterset, Madison County, Iowa, except the South 36 feet of Lots 4 and 5 and except that part thereof constituting and used as a public highway,

from the undersigned Sellers to the undersigned Buyer.

Abstract of Title for real estate above described, and yet to be approved by the Buyer. **SEE "OTHER" BELOW.**

Real estate Contract hereinafter referred to for the sale of said real estate (original or exact reproduction).

Other, specify:

Abstract of Title for real estate above described is to be delivered to the Escrow Agent by the Sellers prior to Buyer's full performance of the terms and provisions of the Real Estate Contract-Installments executed March 10, 2021.

All, except the real estate contract is for delivery to said grantees **when and only when** said contract between said Sellers and Buyer 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 canceling 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 Buyer fully performs and is, 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 Buyer. This authority shall include a delivery of said papers to a transferee authorized in writing by the Buyer.

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 Buyer.


The Escrow Agent shall have no responsibility whatever to see that Buyer 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.

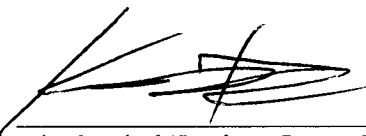
All parties shall share any reasonable expense of the Escrow Agent for services, legal or otherwise, necessarily incurred in carrying out their duties as such.


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 (ten) 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 Winterset, Iowa, on March 19, 2021.


Rodney D. Wheeler, SELLER

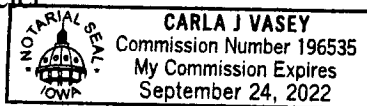

Laurie A. Wheeler, SELLER

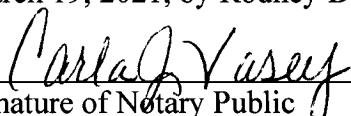

Air-Cooled Engines Iowa, LLC
By: Kenton Frank, Member-Manager, BUYER
BUYER


Air-Cooled Engines Iowa, LLC
by Alison Frank, Member-Manager,

STATE OF IOWA, COUNTY OF MADISON

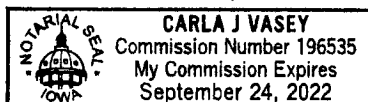
This record was acknowledged before me on March ^{23⁰⁰}~~19~~, 2021, by Rodney D. Wheeler and Laurie A. Wheeler

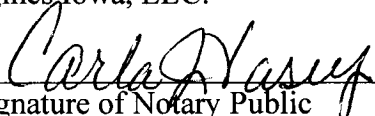



Signature of Notary Public

STATE OF IOWA, COUNTY OF MADISON

This record was acknowledged before me on March 19, 2021, by Kenton Frank and Alison Frank as Member-Managers of Air-Cooled Engines Iowa, LLC.




Signature of Notary Public

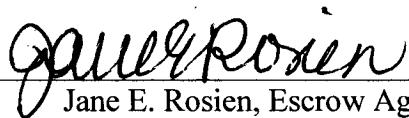
RECEIPT

The undersigned hereby acknowledges receipt of the above-described legal documents as above designated, agrees to act as Escrow Agent for said transaction and to perform pursuant to instruction as above directed.

Dated at Winterset, Iowa, on April 15, 2021.

Law Firm: Flander Rosien, P.C.

By: _____



Jane E. Rosien, Escrow Agent