Prepared by	Dennis K. Rolek	(. 775 Woulnut	Rwege Dr	. Waulce Ta
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				20263

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OPTION TO PURCHASE "RUPP FARM" in Webster Township, Madison County, State of Iowa.

COMPUTER_	✓
RECORDED_	<u> </u>
COMPARED_	

Following is an "Option to Purchase" agreement entered by Deborah L. Rolek, Trustee for the Rolek Family Trust, and James and Marjorie Rupp, (Tenants in common).

The Rolek Family Trust wishes to purchase an option to buy the Rupp Farm, approximately 158 acres more or less, in Webster Township in Madison County, Iowa. The price to purchase the "Rupp Farm" is fixed at \$105,000.00. The cost of the option is \$55,000.00 see attached willt "a" for ligal dec.

Payment of the \$55,000.00 option will allow Deborah L. Rolek, acting as Trustee for the Rolek Family Trust, to purchase the Rupp Farm anytime during the calendar year, 2000, for a total purchase price of \$105,000.00. Written acceptance and execution of offer during calendar year 2000 will initiate ownership transfer. The first payment will occur one year later.

The \$55,000.00 paid for the option will be applied towards the purchase price of the farm at the time the option is executed.

All expenses, income and taxes for calendar year 2000 will be pro-rated to date of possession if the option is exercised.

If and when the Option to Purchase is exercised the remaining \$50,000.00 due will be paid in the form of a level contract over the next five years at the interest rate of 10% per year according to the following amortization schedule.

YEAR	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL PAYMENT
1.	\$10,000.00	\$5,000.00	\$15,000.00
2.	\$10,000.00	\$4,000.00	\$14,000.00
3.	\$10,000.00	\$3,000.00	\$13,000.00
4.	\$10,000.00	\$2,000.00	\$12,000.00
5.	\$10,000.00	\$1,000.00	\$11,000.00
TOTALS	\$50,000.00	\$15,000.00	\$65,000.00

The "Balance Due" may be paid or pre-paid in part or in full, at anytime, without penalty, by the Rolek Family Trust.

If the Option to Purchase is not exercised, the \$55,000.00 remains the property of James and Marjorie Rupp.

MADISON COUNTY, STATE OF IOWA,

Filed for Record this

James 7 (Rupp 3-16-00 Duborah Holek

James F. Rupp Deborah L. Rolek

Seller James 7 Rupp (Trustee for Rolek Family Trust)

Marjorie E. Rupp

Simple School Deborah L. Rolek

Marjorie E. Rupp

Simple School Deborah L. Rolek

Marjorie E. Rupp

Marjoril

Seller Marjonie & Rupp

STATE OF IOWA, MODERA COUNTY, SS:

On this Z day of _____, 2001, before me, a Notary Public in and for said State, personally appeared, JAMES F. RUPP AND MARJORIE E. RUPP, Husband and Wife, known to be the persons named in and who executed the foregoing instrument, and acknowledge that they executed the same as their voluntary act and deed.

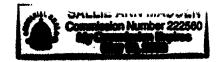
Notary Public in and for Said State



STATE OF IOWA, Malisa COUNTY, SS:

On this <u>and the personally appeared</u>, 2001, before me, a Notary Public in and for said State, personally appeared, DEBORAH L. ROLEK, Trustee for the Rolek Family Trust, known to be the person named in and who executed the foregoing instrument, and acknowledge that she executed the same as her voluntary act and deed.

Notary Public in and for Said State



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the following described real estate in

Madison

County, Iowa:

The South Half (1/2) of the Northeast Quarter (1/4), the West Twenty (20) Acres of the North Half (1/2) of the Southeast Quarter (1/4), and the Northeast Quarter (1/4) of the Southwest Quarter (1/4) of Section Twenty-two (22), except Parcel "A", located in the Southwest Quarter (1/4) of the Northeast Quarter (1/4) of said Section Twenty-two (22), containing 5.000 acres, as shown in Plat of Survey filed in Book 3, Page 454 on June 2, 1999 in the Office of the Recorder of Madison County, Iowa; AND the West Twenty-three (23) Acres (including 1.08 acres formerly designated as the right-of-way of the Chicago, Rock Island and Pacific Railroad Company and erroneously referred to in the chain of title as the Des Moines Southern Railway) of the Southwest Quarter (1/4) of the Northwest Quarter (1/4) of Section Twenty-three (23), all in Township Seventy-five (75) North, of Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa,

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