

434,000

REC \$ 2500
AUD \$ _____
R.M.F. \$ 100

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FILED NO. 2675
BOOK 139 PAGE 893
98 DEC 31 AM 9:36
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Preparer: Cynthia A. Hurley, 801 Grand Avenue, Suite 3700, Des Moines, IA 50309 (515) 246-5880

**MEMORANDUM OF OFFER
TO BUY REAL ESTATE AND ACCEPTANCE**

When recorded return to:
Cynthia A. Hurley
✓ Bradshaw, Fowler, Proctor & Fairgrave, P.C.
801 Grand Avenue, Suite 3700
Des Moines, IA 50309

**MEMORANDUM OF OFFER
TO BUY REAL ESTATE AND ACCEPTANCE**

This Memorandum made and entered into this 21st day of December, 1998, by and between Judith Ann Baur as Trustee of the Judith Ann Baur Trust and Richard W. Duff as Trustee of the Richard W. Duff Trust (herein "Sellers") and JSC Properties, Inc. (herein "Buyer"), sometimes referred to collectively herein as the "Parties".

WITNESSETH

WHEREAS, Sellers and Buyer did on or about the 21st day October, 1998, make, execute, and enter into one certain Offer to Buy Real Estate and Acceptance (herein "Contract") pertaining to the real property more particularly described on the attached Exhibit "A"; and

WHEREAS, it is the desire of the Parties to the Contract to enter into a Memorandum for recording purposes which Memorandum acknowledges the interests of the Parties in and to the Real Estate.

NOW, THEREFORE, notice is hereby given as to the existence of said Contract and specifically that it provides for the sale of the Real Estate by Sellers to Buyer all in accordance with the terms of the Contract.

YOU ARE FURTHER NOTIFIED that the addresses of the Sellers and Buyer are as follows:

Seller:	Judith Ann Baur as Trustee of the Judith Ann Baur Trust 1641 Green Branch Circle, West Des Moines, Iowa 50265
Seller:	Richard W. Duff as Trustee of the Richard W. Duff Trust 1777 S. Harrison St. # 625, Denver, Colorado 80210
Buyer:	JCS Properties, Inc. 1915 Grand Avenue, Des Moines, Iowa 50309

YOU ARE FURTHER NOTIFIED that pursuant to the terms of the Contract all payments are to be made thereunder on or before the 4th January, 1999, unless prepaid as provided by the terms of the Contract.

IN WITNESS WHEREOF, the Parties hereto have executed this Memorandum on the day and year first above written.

JCS PROPERTIES, INC.

By: James Sloan Cownie
~~James Sloan Cownie, President~~
BUYER Fran Faust, Vice President

STATE OF IOWA)
) ss:
COUNTY OF POLK)

On this 30th day of December, 1998, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared ~~James Sloan Cownie~~ James Fran Faust ~~to me personally known, who being by me duly sworn, did say that he is the President, respectively,~~ Vice President of the corporation executing the within and foregoing instrument to which this is attached, that no seal has been procured by the corporation; that the instrument was signed on behalf of the corporation by authority of its Board of Directors; and that ~~James Sloan Cownie~~ Fran Faust as an officer acknowledges the execution of the foregoing instrument to the voluntary act and deed of the corporation, by it and by them voluntarily executed.



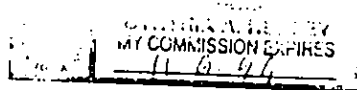
Eric F. Turner
Notary Public in and for
the State of Iowa

JUDITH ANN BAUR TRUST
CREATED UNDER THE WILL OF
BERNICE DUFF

By: Judith Ann Baur, Trustee
Judith Ann Baur, Trustee
SELLER

Subscribed and sworn before me by Judith Ann Baur, Trustee, this 30th day of December, 1998.

Cynthia A. Hurley
Notary Public in and
for the State of Iowa



RICHARD W. DUFF TRUST
CREATED UNDER THE WILL OF
BERNICE DUFF

By: Richard W. Duff, Trustee
Richard W. Duff, Trustee, by
Judith Ann Baur POA
SELLER

Subscribed and sworn before me by Judith Ann Baur under power of attorney
granted by Trustee, Richard W. Duff, this 30th day of December, 1998.

Cynthia A. Hurley
Notary Public in and
for the State of Iowa

EXPIRES 11-9-96



EXHIBIT "A"

Real estate located in Madison County, Iowa:

The North Fractional Half (N. fr $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Three (3), Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, containing 75.5 acres, more or less; and

The South Half ($\frac{1}{2}$) of the Northeast Fractional Quarter ($\frac{1}{4}$) of Section Three (3) in Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, except the right-of-way of the Chicago, Rock Island and Pacific Railroad Company across the same; and

The East Fractional Half ($\frac{1}{2}$) of the Northwest Quarter ($\frac{1}{4}$) of Section Three (3) in Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, except the South 82 rods of the West 40 feet thereof, and except Commencing at the center of Section Three (3), Township Seventy-seven (77) North, of Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, thence West 624.5 feet to the point of beginning, thence North $0^{\circ} 29'$ West, 435.5 feet, thence West 650.55 feet, thence South $0^{\circ} 29'$ East 435.5 feet, thence East 650.55 feet to the point of beginning and containing 6.504 acres, more or less.