

PARTIAL ACQUISITION CONTRACT

MADI A:SHELF

PARCEL NO. 70
PROJECT NO. FN-92-4(15)--21-61

COUNTY Madison
ROAD NO. IA 92

SELLER: Shelf, Inc.

THIS AGREEMENT made and entered into this 11th day of September, A.D. 1995, by and between Seller and the Iowa Department of Transportation, acting for the State of Iowa, Buyer.

- 1. SELLER AGREES to sell and furnish to Buyer a conveyance document, on form(s) furnished by Buyer, and Buyer agrees to buy the following real estate, hereinafter referred to as the premises, situated in parts of the following: NW1/4 SW1/4, NE1/4 SW1/4, Section 25, Township 76 North, Range 26 West

County of Madison, State of Iowa, and more particularly described on Page 4 - 767 and which include the following buildings, improvements and other property: FILED NO.

SELLER ALSO AGREES TO CONVEY all rights of direct access to Highway as follows: BOOK 134 PAGE 744 95 SEP 18 PM 3:47

excepting and reserving to Seller the right of access at the following locations: MICHELLE UTSCER RECORDER MADISON COUNTY, IOWA

The premises also includes all estates, rights, title and interests, including all easements, and all advertising devices and the right to erect such devices as are located thereon. SELLER CONSENTS to any change of grade of the highway and accepts payment under this contract for any and all damages arising therefrom. SELLER ACKNOWLEDGES full settlement and payment from Buyer for all claims per the terms of this contract and discharges Buyer from liability because of this contract and the construction of this public improvement project.

- 2. Possession of the premises is the essence of this contract and Buyer may enter and assume full use and enjoyment of the premises per the terms of this contract. SELLER GRANTS Buyer the immediate right to enter the premises for the purpose of gathering survey and soil data. SELLER MAY surrender possession of the premises or building or improvement or any part thereof prior to the time at which he has hereinafter agreed to do so, and agrees to give Buyer ten (10) days notice of Seller's intention to do so by calling Buyer collect.

- 3. Buyer agrees to pay and SELLER AGREES to grant the right of possession, convey title and to surrender physical possession of the premises as shown on or before the dates listed below.

Table with columns: PAYMENT AMOUNT, AGREED PERFORMANCE, DATE. Rows include payment amounts of \$3,114.00 and \$0.00, and performance terms like 'on right of possession' and '60 days after Buyer approval'.

Table with columns: BREAKDOWN, ac./sq.ft., COMPUTER RECORDED COMPARED, Fence: rods woven, Fence: rods barbed, REC \$20.00, A.D.S., R.M.F. \$4.00. Rows include Land by Fee Title, Underlying Fee Title, Permanent Easement (0.43), and Temporary Easement.

- 4. SELLER WARRANTS that there are no tenants on the premises holding under lease except: NONE

- 5. This contract shall apply to and bind the legal successors in interest of the Seller and SELLER AGREES to pay all liens and assessments against the premises, including all taxes and special assessments payable until surrender of possession as required by the Code of Iowa, and agrees to warrant good and sufficient title. Names and addresses of lienholders are: NONE

- 6. Buyer may include mortgagees, lienholders, encumbrancers and taxing authorities as payees on warrants as contract payment. In addition to the Total Lump Sum, Buyer agrees to pay \$ 50.00 for the cost of adding title documents required by this transaction to Seller's abstract of title. If requested to do so, SELLER WILL furnish and deliver to Iowa Department of Transportation, Office of Right of Way, 800 Lincoln Way, Ames, IA 50010 an abstract of title continued to date showing merchantable title to the premises in Seller. Buyer agrees to pay the cost of abstract continuation and to return the abstract to Seller. SELLER AGREES to obtain court approval of this contract, if requested by Buyer, if title to the premises becomes an asset of any estate, trust, conservatorship or guardianship. Buyer agrees to pay court approval costs and all other costs necessary to transfer the premises to Buyer, but not attorney fees. Claims for such transfer costs shall be paid in amounts supported by paid receipts or signed bills.

- 7. Each page and each attachment is by this reference made part hereof and the entire agreement consists of 4 pages.

DISTRIBUTION: TWO COPIES RETURNED TO BUYER (IOWA DOT) -- ONE COPY RETAINED BY SELLER

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8. Buyer agrees that any drain tile which are located within the premises and are damaged by highway construction shall be repaired at no expense to Seller. Where Buyer specifically agrees to construct and maintain fence, the fence shall be constructed and maintained for vehicle access control purposes only at no expense to Seller. Buyer shall have the right of entry upon Seller's remaining property along the right of way line, if necessary, for the purpose of connecting said drain tile and constructing and maintaining said fence. Seller may pasture against said fence at his own risk. Buyer will not be liable for fencing private property or maintaining the same to restrain livestock.
9. If Seller holds title to the premises in joint tenancy with full rights of survivorship and not as tenants in common at the time of this contract, Buyer will pay any remaining proceeds to the survivor of that joint tenancy and will accept title solely from that survivor, provided the joint tenancy has not been destroyed by operation of law or acts of Seller.
10. These premises are being acquired for public purposes and this transfer is exempt from the requirements for the filing of a Declaration of Value by the Code of Iowa.
11. Buyer hereby gives notice of Seller's five-year right to renegotiate construction or maintenance damages not apparent at the time of the signing of this contract as required by the Code of Iowa.
12. This written contract constitutes the entire agreement between Buyer and Seller and there is no agreement to do or not to do any act or deed except as specifically provided for herein.
13. Seller states and warrants that there is no known well, solid waste disposal site, hazardous substances, nor underground storage tanks on the premises described and sought herein.
14. Buyer agrees to construct a Type "C" entrance at Sta. 615+40, North side.
 All other entrances not listed or allowed in this contract will be eliminated.
15. Buyer is granted a Temporary Easement as follows for the purpose of constructing entrance:
 From Sta. 615+10 to Sta. 615+70, a strip 110 feet wide, North side
 as measured from the centerline of the proposed highway, as shown on the plans for said highway improvement project.
 Said Temporary Easement shall terminate upon completion of this highway project.

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SELLER'S SIGNATURE AND CLAIMANT'S CERTIFICATION: Upon due approval and execution by the Buyer, we the undersigned claimants certify the Total Lump Sum payment shown herein is just and unpaid.

Shelf, Inc.
RR 1, Box 144
Prole, IA 50229

By: X [Signature]
Harry Johnny Shnurman, President

By: X [Signature]
Charlotte Sutton Shnurman, Secretary

SELLER'S ALL-PURPOSE ACKNOWLEDGMENT

STATE OF IOWA }
COUNTY OF MADISON } ss:

On this 16th day of August, A.D. 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared HARRY JOHNNY SHNURMAN and CHARLOTTE SUTTON SHNURMAN, to me personally known or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

(NOTARY SEAL) [Signature] (Sign in Ink)
(Print/Type Name)
Notary Public in and for the State of IOWA



CAPACITY CLAIMED BY SIGNER:

- INDIVIDUAL
- CORPORATE
 - Title(s) of Corporate Officer(s):
President
 - Secretary
 - Corporate Seal is affixed
 - No Corporate Seal procured
- PARTNER(s): Limited Partnership
 General Partnership
- ATTORNEY-IN-FACT
- EXECUTOR(s) or TRUSTEE(s)
- GUARDIAN(s) or CONSERVATOR(s)
- OTHER:

SIGNER IS REPRESENTING:

List name(s) of entity(ies) or person(s)
SHELF, INC.

BUYER'S ACKNOWLEDGMENT

STATE OF IOWA: ss On this 11th day of September, 1995, before me, the undersigned, personally appeared Bill McGuire, known to me to be a Right of Way Director of Buyer and who did say said instrument was signed on behalf of Buyer by its authority duly recorded in its minutes, and said Right of Way Director acknowledged the execution of said instrument, which signature appears hereon, to be the voluntary act and deed of Buyer and by it voluntarily executed.

[Signature]
Notary Public in and for the State of Iowa

BUYER'S APPROVAL

[Signature] 8-17-95
Recommended by: Project Agent (Date)

[Signature] SEP 11 1995
Approved by: Right of Way Director (Date)
BILL MCGUIRE



IOWA DEPARTMENT OF TRANSPORTATION



ACQUISITION PLAT
EXHIBIT 'A'

COUNTY MADISON STATE CONTROL NO. 61-0600
 PROJECT NO. FN-92-4(15)--21-61 PARCEL NO. 70
 SECTION 25 TOWNSHIP 76 N RANGE 26 W
 ROW-FEE _____ AC. EASE 0.43 AC. EXCESS - FEE _____ AC
 ACQUIRED FROM _____

I hereby certify that this land surveying document was prepared by me or under my direct personal supervision and that I am a duly Registered Land Surveyor under the laws of the State of Iowa.

Signature: James E. Carey

Date August 21, 1992 Reg. No. 6130

My registration expires December 31, 1992



CENTER
SEC. 25-76-26W
(Found Iron Pin)
Is N2°02'03"W 463.68'
from Sta. 629 + 42.72

SCALE
1" = 400'

