

PARTIAL ACQUISITION CONTRACT

PARCEL NO. 14  
PROJECT NO. FN-92-4(15)--21-61

COUNTY Madison  
ROAD NO. IA 92

THIS AGREEMENT made and entered into this 20th day of August, A.D. 1992, by and between Jackie Banks and Mary Ann Banks, husband and wife (Feelessor);

Country Cycles, Inc. (Lessee);  
Kenneth L. Young (Lessee);  
Dan Banks (Lessee)

Seller, and 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:  
NE NW, Section 32, Township 76 North, Range 27 West

County of Madison, State of Iowa, and more particularly described on Page 6, and which include the following buildings, improvements and other property: SEE ITEM 13, PAGE 3

~~SELLER ALSO AGREES TO CONVEY all rights of direct access to Highway~~  
~~as follows:~~

~~excepting and reserving to Seller the right of access at the following locations:~~

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.

| PAYMENT AMOUNT                                | AGREED PERFORMANCE           | DATE                                |
|---|------------------------------|-------------------------------------|
| \$ <u>-0-</u>                                 | on right of possession       |                                     |
| \$ <u>38,440.00</u>                           | on conveyance of title       | <u>60 days after Buyer approval</u> |
| \$ <u>9,670.00</u>                            | on surrender of possession   | <u>December 1, 1992</u>             |
| \$ <u>-0-</u>                                 | on possession and conveyance |                                     |
| \$ <u>48,050.00</u>                           | TOTAL LUMP SUM               |                                     |
| BREAKDOWN: ac. = acres / sq.ft. = square feet |                              |                                     |
| Land by Fee Title                             | _____ ac./sq.ft. \$ _____    | Buildings & Improvements \$ _____   |
| Underlying Fee Title                          | _____ ac./sq.ft. \$ _____    | Fence: _____ rods woven \$ _____    |
| Permanent Easement                            | <u>0.05</u> ac. \$ _____     | Fence: _____ rods barbed \$ _____   |
| Temporary Easement                            | _____ ac./sq.ft. \$ _____    |                                     |
| Damages for _____                             |                              | \$ _____                            |

- 4. SELLER WARRANTS that there are no tenants on the premises holding under lease except: Roy Worrell

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.

REC \$ 30.00  
AUD \$ \_\_\_\_\_

FILED NO: 537

(SEE PAGE 3 FOR SELLER-CLAIMANT SIGNATURES)

BOOK 30 PAGE 222

COMPARED

92 AUG 27 AM 11:07

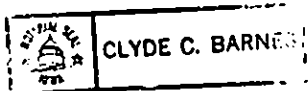
MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

- 5. Each page and each attachment is by this reference made part hereof and the entire agreement consists of 6 pages.  
DISTRIBUTION: TWO COPIES RETURNED TO BUYER (IOWA DOT) -- ONE COPY RETAINED BY SELLER

- 6. 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 Section 427.2 of the Code of Iowa, and agrees to warrant good and sufficient title. Names and addresses of lienholders are: Union State Bank of Winterset, Iowa
- 7. 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.
- 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 Section 428A.1 of 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 Section 472.52 of 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.

**SELLER'S ACKNOWLEDGMENT**

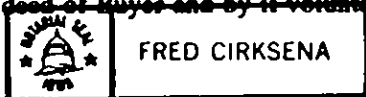
STATE OF IOWA: ss On this 28th day of July, 19 92, before me, the undersigned, personally appeared JACKIE BANKS; MARY ANN BANKS; Kenneth L. Young; DAN BANKS, known to me to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.



Clyde C Barnes  
Notary Public in and for the State of Iowa

**BUYER'S ACKNOWLEDGMENT**

STATE OF IOWA: ss On this 20th day of August, 19 92, before me, the undersigned, personally appeared Bill McGuire, known to me to be a Right of Way Director of Buyer and who did say that 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.



Fred Cirksena  
Notary Public in and for the State of Iowa

**BUYER'S APPROVAL**

Clyde C Barnes 7-31-92  
Recommended by: Project Agent (Date)  
Bill McGuire AUG 20 1992  
Approved by: Right of Way Director (Date)  
**BILL MCGUIRE**

CFILE 3, A:BANKS

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SELLER-CLAIMANT SIGNATURES

Parcel No. 14  
Project No. FN-92-4(15)--21-61

Madison County  
IA 92

Jackie Banks and Mary Ann Banks, husband and wife (Fee/Lessor);  
Country Cycles, Inc. (Lessee);  
Kenneth L. Young, (Lessee);  
Dan Banks (Lessee)

x Jackie Banks  
Jackie Banks  
RR 4  
Winterset, IA 50273

x Mary Ann Banks  
Mary Ann Banks


Country Cycles, Inc.  
c/o Ralph M. Clark  
RR 1  
P.O. Box 135B  
Winterset, IA 50273

By: x Ralph M. Clark  
Ralph M. Clark, <sup>Pres.</sup> president

x Kenneth L. Young  
Kenneth L. Young  
RR 1  
Winterset, IA 50273

x Dan Banks  
Dan Banks  
RR 1  
Winterset, IA 50273

Form 634032  
3-90

 Iowa Department of Transportation  
CORPORATE ACKNOWLEDGMENT

STATE OF IOWA, COUNTY OF MADISON, ss:

On this 24th day of July, A.D., 19 92, before me, the undersigned, a Notary Public in and for the State of IOWA, personally appeared Ralph M. Clark and he is to me personally known, who, being by me duly sworn, did say that they are the president and secretary, respectively, of said Country cycles, Inc.

that (no seal has been procured by) (~~the seal affixed thereto is the seal of~~) said corporation, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and the said Ralph M. Clark and and, as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by ~~them~~ him voluntarily executed.

(SEAL)  CLYDE G. BARNES

Clyde G. Barnes  
Notary Public in and for the State of IOWA

SUPPLEMENTAL AGREEMENTS

Parcel No. 14  
Project No. FN-92-4(15)--21-61

Madison County  
IA 92

Jackie Banks and Mary Ann Banks, husband and wife (Fee/Lessor);  
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Dan Banks (Lessee)

12. It is the intent of this agreement to acquire the following improvements located upon the premises described herein. A brief description of said improvements includes, but is not limited to, the following:

An approximate 22' x 122' frame, commercial building, with living unit, along with all heating, plumbing, water, sewer, electrical, and alarm systems, and all apparatus connected thereto.

All carpet, windows, cabinets, and any fixtures that, if removed, would damage the integrity of the property.

13. Seller agrees to maintain existing liability insurance for loss or damage to the property or for personal injury arising out of Seller's continued possession or use of the property.

Seller's insurance carrier is: Monticello Insurance Co. of Delaware  
Insurance Agent: Citizens Ins. Agency To Sylvia Waterman  
Address: Sac City, IA 50583 phone 712/662-3815  
Policy No.: MS 216510

14. Seller shall protect the premises from damage and shall prevent injury to people. Seller shall make all repairs to the heating system, roof, electrical system, doors, windows, and equipment necessary to maintain the premises in a safe operating condition to prevent damage to the premises and to avoid injury to all occupants, guests, and the general public. Seller shall indemnify and save the Buyer harmless from all loss, claims, and causes of action for all damage to property and injury to persons arising out of Seller's continued possession and use of the property.

15. It is understood and agreed that should the Lessor or the Lessees elect not to enter into this agreement, then this contract shall be considered null and void and all interests shall become the subject of eminent domain proceedings.

This contract shall also apply to and bind the legal successors in interest of the Lessees, and the Lessees warrant possession of good and valid leases and the right to occupy and use the premises as tenants as well as good and sufficient title to any property sold to the Buyer. Lessees hereby agree to surrender possession of the premises per the terms of this contract, relinquish all rights to possession and use of the premises, and acknowledge full satisfaction and settlement from the Buyer for all claims of every kind and nature by reason of being deprived of the possession and use of said premises and the construction of this highway. Lessees further agree to pay all liens, assessments, taxes, and encumbrances for which Lessees may be liable as tenants against any property sold to the Buyer.

Buyer will make all payments payable to Lessor and Lessees, and the Lessor and the Lessees agree to make any necessary divisions of the proceeds.

16. Buyer agrees to construct a Type "B" entrance at Sta. 91+09, South side. It is understood and agreed the entrance at Sta. 2090+00, West side, will be used as constructed.

CFILE 3, A:BANKS

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SUPPLEMENTAL AGREEMENTS

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Madison County  
IA 92

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Kenneth L. Young, (Lessee);  
Dan Banks (Lessee)

17. Seller grants Buyer Temporary Easement as follows:

~~FOR THE PURPOSE OF CONSTRUCTING AN ENTRANCE:  
From Sta. 90+55'PL to Sta. 91+00, a strip 200 feet wide, South side~~

FOR THE PURPOSE OF REMOVING BUILDING:  
From Sta. 90+55'PL to Sta. 91+00, a strip 200 feet wide, South side

as measured from the centerline of the proposed highway, as shown on the project plans.

Said Temporary Easement shall terminate upon completion of this highway construction project.

18. The 22' x 122' frame commercial building listed in Item 12 of this contract is reserved to Seller. Seller agrees to remove the building by December 1, 1992. Should Seller fail to remove the building by that date, it shall become the property of the Buyer who shall remove and dispose of it as they see fit. The sum of \$250.00 has been deducted from the Total Lump Sum shown on Page 1 of this contract for Seller's salvage rights for said building. Seller further agrees to remove said building to the foundation level and to isolate, cap, shut off, and disconnect all utilities to said building and improvements. Seller indemnifies and saves the Buyer harmless for all salvage activities and agrees to leave the salvage area in a safe, workmanlike manner.

19. Seller specifically agrees that it is their sole responsibility to meet any zoning requirements that may be required in replacing the improvements on the remainder. It is further understood and agreed that the Total Lump Sum settlement of this contract includes damages in full for the loss of utility of the remaining improvements.

20. It is understood and agreed that as the lessees vacate the commercial building listed in Item 12 of this contract, Seller shall not rent the building to further tenants. Seller agrees to leave the building vacant and to surrender possession of the premises to the Buyer free of leasehold interests in said building.

21. Seller states and warrants that there is no well, solid waste disposal site, hazardous substances, nor underground storage tanks on the premises described and sought herein.

22. Seller agrees to keep fire, tornado, extended coverage, and added perils insurance in the minimum amount of \$35,136.00, payable to all parties as their interests may appear from this date until delivery of the deed and possession. Buyer shall notify all insurance companies of this contract. In case of loss or destruction of part or all of the premises from causes covered by the insurance, Seller agrees to accept the lump sum payment, to endorse the proceeds of any such insurance recovery to Buyer, and Seller assigns to Buyer any and all of Seller's rights under such insurance contracts.

ABBREVIATIONS:

'PL means plus or minus property line

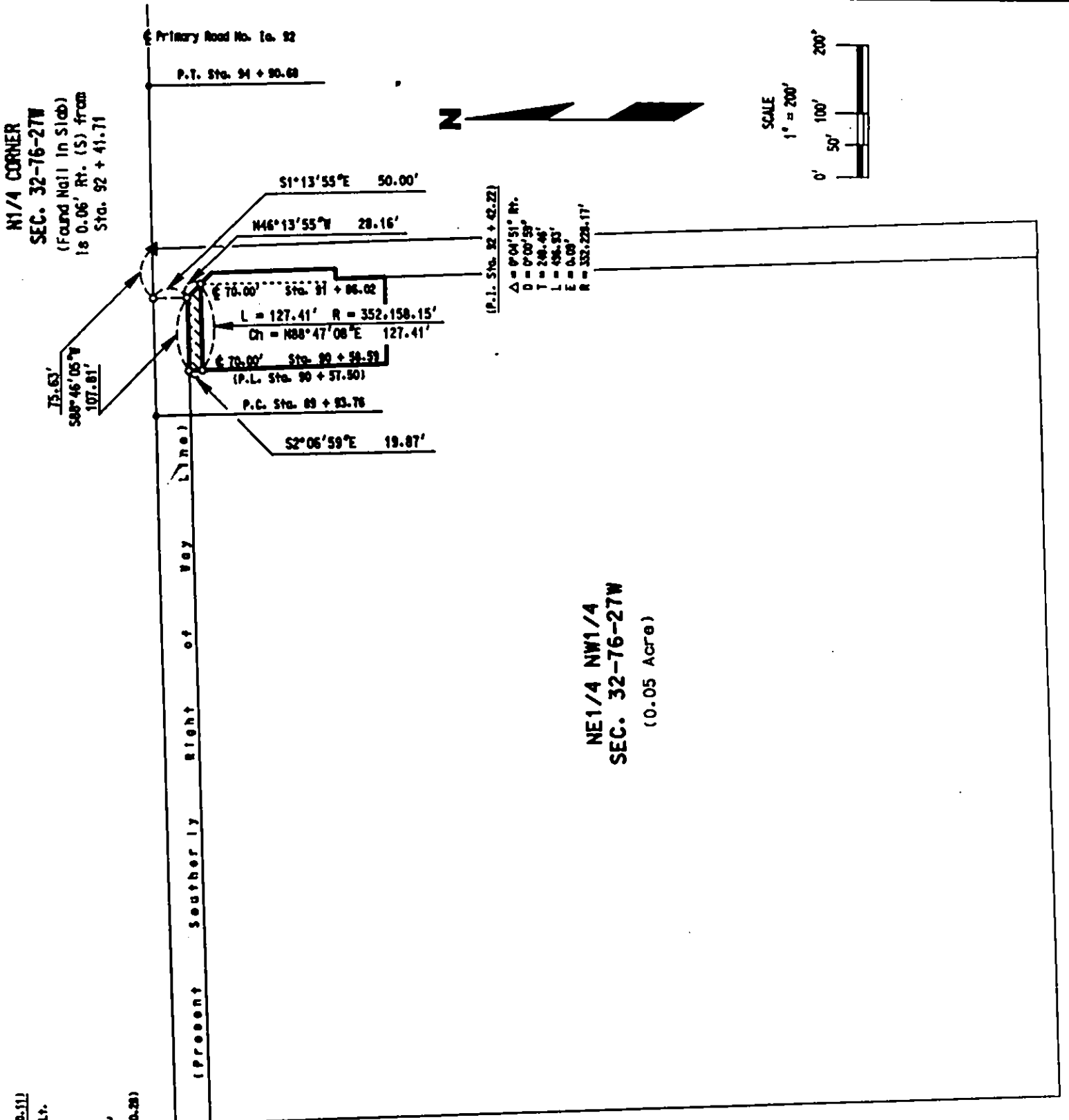
CGI Produced  
District 4 000



# 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. 14  
 SECTION 32 TOWNSHIP 78 N RANGE 27 W  
 ROW-FEE \_\_\_\_\_ AC, EASE 0.05 AC, EXCESS - FEE \_\_\_\_\_ AC  
 ACQUIRED FROM \_\_\_\_\_



I hereby certify that this plat is a true and accurate representation of the land herein described, made by me or under my direct supervision, and that I am a duly registered Land Surveyor under the laws of the State of Iowa.

*Leslie J. Harousek*  
 Leslie J. Harousek, Reg. No. 6263 Date 2-17-92

