

8. **FIXTURES.** All property that integrally belongs to or is part of the Real Estate, whether attached or detached, such as light fixtures, shades, rods, blinds, awnings, windows, storm doors, screens, plumbing fixtures, water heaters, water softeners, automatic heating equipment, air conditioning equipment, wall to wall carpeting, built-in items and electrical service cable, outside television towers and antenna, fencing, gates and landscaping shall be considered a part of Real Estate and included in the sale except: (Consider: Rental items.) _____

9. **CARE OF PROPERTY.** Buyers shall take good care of the property; shall keep the buildings and other improvements now or later placed on the Real Estate in good and reasonable repair and shall not injure, destroy or remove the property during the life of this contract. Buyers shall not make any material alteration to the Real Estate without the written consent of the Sellers.

10. **DEED.** Upon payment of purchase price, Sellers shall convey the Real Estate to Buyers or their assignees, by Quit Claim deed, free and clear of all liens, restrictions, and encumbrances except as provided herein. Any general warranties of title shall extend only the date of this contract, with special warranties as to acts of Sellers continuing up to time of delivery of the deed.

11. **REMEDIES OF THE PARTIES.**

a. If Buyers fail to timely perform this contract, the Sellers may forfeit it as provided in The Code, and all payments made shall be forfeited or, at Seller's option, upon thirty days written notice of intention to accelerate the payment of the entire balance because of such failure (during which thirty days such failure is not corrected) Sellers may declare the entire balance immediately due and payable. Thereafter this contract may be foreclosed in equity; the Court may appoint a receiver; and the period of redemption after sale on foreclosure may be reduced under the conditions of Section 628.26 or Section 628.27 of The Code.

b. If Sellers fail to timely perform this contract, Buyers have the right to have all payments made returned to them.

c. Buyers and Sellers are also entitled to utilize any and all other remedies or actions at law or in equity available to them.

d. In any action or proceeding relating to this contract the successful party shall be entitled to receive reasonable attorney's fees and costs as permitted by law.

12. **JOINT TENANCY IN PROCEEDS AND IN REAL ESTATE.** If Sellers, immediately preceding this contract, hold title to the Real Estate in joint tenancy with full right of survivorship, and the joint tenancy is not later destroyed by operation of law or by acts of the Sellers, then the proceeds of this sale, and any continuing or recaptured rights of Sellers in the Real Estate, shall belong to Sellers as joint tenants with full right of survivorship and not as tenants in common; and Buyers, in the event of the death of either Seller, agree to pay any balance of the price due Sellers under this contract to the surviving Seller and to accept a deed from the surviving Seller consistent with paragraph 10.

13. **JOINDER BY SELLER'S SPOUSE.** Seller's spouse, if not a titleholder immediately preceding acceptance of this offer, executes this contract only for the purpose of relinquishing all rights of dower, homestead and distributive share or in compliance with Section 516.13 of The Code and agrees to execute the deed for this purpose.

14. **TIME IS OF THE ESSENCE.** Time is of the essence in this contract.

15. **PERSONAL PROPERTY.** If this contract includes the sale of any personal property, the Buyers grant the Sellers a security interest in the personal property and Buyers shall execute the necessary financing statements and deliver them to Sellers.

16. **CONSTRUCTION.** Words and phrases in this contract shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.

17. **ADDITIONAL PROVISIONS.**

Dated: December 3, 1988
Don Chapman
(Don Chapman)

BUYERS

DeSoto, IA 50069
Buyers' Address
EARLHAM SAVINGS BANK
By William W. Hunter
(William W. Hunter, Pres) **SELLERS**
By Vernon L. Geiger
(Vernon L. Geiger, Exec. V.P.)
515 Chestnut St., Earlham, IA 50072
Sellers' Address

STATE OF IOWA, COUNTY OF MADISON, ss:
On this 3 day of December, 1988, before me, the undersigned, a Notary Public in and for said State, personally appeared Don Chapman

to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged to me that they executed the same as their voluntary act and deed.
Carolyn Moore
Notary Public in and for Said State.

LEGAL DESCRIPTION

A strip of land approximately 200 Feet in width, being the former Main Track Right-of-way of the Chicago, Rock Island and Pacific Railroad Company, going through the Northwest Quarter (NW¼) of the Southwest Quarter (SW¼) of Section Twenty-two (22), Township Seventy-seven (77) North, Range Twenty-eight (28) West in Madison County, Iowa, as follows:

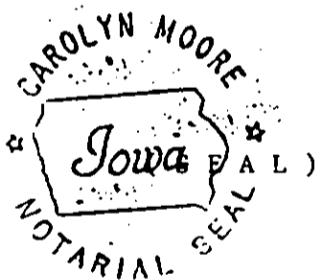
Commencing at the western edge of the Southwest Quarter (SW), the point of beginning being where the centerline of the former Chicago, Rock Island and Pacific Railroad Company intersects with the western edge; then proceeding Southeasterly along said centerline 2173.65 feet, more or less, said parcel containing 100 feet on each side of said centerline for the entire 2173.65 feet; except the South 66 feet thereof; containing 9.90 acres, more or less, as shown on Exhibit "A" attached hereto and made a part hereof, said Exhibit is neither offered as nor claimed to be a survey, being solely a representation of the premises conveyed.

ACKNOWLEDGMENT

STATE OF IOWA :
 : SS
MADISON COUNTY :

On this 3 day of December, 1988, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared William W. Hunter and Vernon L. Geiger, to me personally known, who, being by me duly sworn did say that they are the president and Executive Vice President, respectively, of said corporation executing the within and foregoing instrument to which this is attached; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that the said William W. Hunter and Vernon L. Geiger as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

Carolyn Moore
Notary Public in and for the State
of Iowa.



Return TO :

EARLHAM SAVINGS BANK
EARLHAM, IOWA 50072

THIS EXHIBIT IS A REPRESENTATION OF THE PREMISES PROPOSED TO BE CONVEYED. THIS EXHIBIT IS NOT A SURVEY.

EXHIBIT A			
Hawkeye Land Company P.O. Box 5099 Cedar Rapids, Iowa 52408 319-388-3408			
SALE TO: MELVIN & JOY BRICKER R22 Box 88 EARLIAM, IOWA 50072			
Area	434,730 ± SQ. FT.	9.98 ± ACRES	
Scale	1" = 400'	MAD 138-4-3	PCL#
Date	APRIL 15, 1987		8.9

