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LAND CONTRACT

THIS AGREEMENT, made effective as of the 1st day of March, 1990, by and between The Mutual Benefit Life Insurance Company, a New Jersey Corporation, with its Farm Investment Division at 500 5th Street, Ames, Iowa, 50010, (hereinafter referred to as "Seller"), and Roy F. Dwyer and Wanona A. Dwyer, husband and wife, as joint tenants with full rights of survivorship and not as tenants in common, Rural Route #1, Box 205, Creston, Iowa, 50801, (hereinafter referred to as "Buyer").

W I T N E S S E T H:

WHEREAS, Seller desires to sell to Buyer and Buyer desires to purchase from Seller the certain real estate hereinbelow described, hereinafter referred to as the "Premises", upon the terms and conditions hereinafter set forth; and

NOW, THEREFORE, in consideration of the premises, and of the mutual promises hereinafter set forth, the parties do hereby agree as follows:

1. DESCRIPTION OF PREMISES. Seller agrees to sell to the Buyer and the Buyer agrees to purchase from the Seller the following described real estate, ("Premises"), situated in County of Madison, State of Iowa, being more particularly described as follows:

The real estate described in Exhibit "A" attached to and incorporated in the agreement,

together with all easements, hereditaments and appurtenances to the same belonging, but subject to all special assessments, real estate taxes due, encumbrances, restrictions and easements of record, as of the effective date of execution of this Agreement, and all legal highways and zoning restrictions, and any lien accruing or attaching to the Premises due to Buyer's action or inaction.

2. PURCHASE PRICE OF PREMISES. Buyer agrees to pay the sum of Two Hundred Sixty Five Thousand Dollars (\$265,000.00), payable as follows:

a. Sixty Five Thousand Dollars (\$65,000.00) by check, upon the execution of this Agreement; and

b. The balance of the purchase price, being the sum of Two Hundred Thousand Dollars (\$200,000.00), shall be paid upon the following terms and conditions:

(1) Commencing March 1, 1990, interest shall accrue and be computed on the outstanding unpaid principal balance until the same is paid in full.

Company
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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee \$35.00

(2) Commencing March 1, 1991, and on the 1st day of March of each year thereafter up to and including March 1, 2000, or when the principal is paid in full, whichever first occurs, Buyer shall make payments of interest computed on the outstanding unpaid principal balance at a rate per annum of Nine and one-half percent (9.50%).

(3) Buyer shall pay principal installments of Six Thousand Dollars (\$6,000.00) commencing on March 1, 1991, and on the 1st day of each March thereafter up to and including March 1, 1999, and the sum of One Hundred Forty Six Thousand Dollars (\$146,000.00) on March 1, 2000.

(4) All overdue payments of principal and/or interest shall bear interest at a rate of Twelve and one-half percent (12.50%) until paid.

(5) Payments on principal in addition to the principal installments herein required, may be made at any time by Buyer without penalty and such additional payments shall be applied on the unpaid principal installments required herein in the inverse order of their maturity.

3. TAXES AND UTILITIES. Buyer shall pay all taxes and assessments on Premises levied, assessed or accruing after March 1, 1990. Seller agrees to pay all taxes and assessments for the period up to and including March 1, 1990. Buyer shall secure and pay the cost of all utilities serving Premises and shall save harmless Seller therefrom.

4. REPAIRS. Buyer shall, at his sole cost and expense, make and do all necessary repairs to the Premises; and generally keep and maintain the Premises in good condition, and promptly pay for all debts incurred in regard to the aforementioned. Buyer shall not permit any mechanics liens, or similar liens, to remain upon the Premises for labor and material furnished to Buyer in connection with work of any character performed or claimed to have been performed at the direction of Buyer and shall cause any such lien to be released of record forthwith at his sole cost and expense.

5. INDEMNITY. Buyer shall assume, pay and at all times indemnify, protect and save harmless the Seller from and against any and all claims, losses, liabilities, and demands for injury or death to persons or property, arising from his use or equitable ownership or that of his agents, employees or invitees. Buyer shall fully indemnify the Seller for any conditions arising out of the violation of any law affecting Premises, together with all costs, expenses and attorney fees incurred with respect to any such claim, demand or legal proceedings made or brought against the Seller as a result of the Buyer's actions or inactions.

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6. NUISANCE AND WASTE. Buyer shall not use, occupy or permit Premises to be used or occupied for any unlawful purpose, or so as to amount to a nuisance, either public or private, or in any way that will injure the reputation of the same. Buyer shall not commit or suffer any waste in or upon Premises or permit the same to be used or occupied for any purpose deemed to be extra hazardous in the opinion of the Seller.

7. ASSIGNMENT. Buyer shall not assign this Agreement or transfer any interest herein or in Premises without the written consent of the Seller endorsed hereon.

8. ALTERATIONS. Buyer shall not permit any alteration or any addition to or upon any part of Premises, except with the written consent of the Seller. Provided, however, if Seller consents as set forth above, Buyer agrees that all alterations and additions to Premises shall be constructed in compliance with any applicable building code and shall remain on Premises.

9. BREACH. Upon the breach of any of the covenants herein as to the payment of taxes, assessments, utilities, repairs or insurance premiums or the failure of the Buyer to do and perform any of the covenants herein, as required by Buyer to be done and performed, the Seller is authorized and empowered to pay the same; and for such payments with interest from the date thereof, at Twelve and one-half Percent (12.50%) per annum, the Buyer shall be bound to pay the same at the time the next annual payment is due.

10. CLAIMS. Buyer hereby acknowledge that the debt evidenced hereby was incurred in good faith and for full value received, and the Buyer at the time of the execution of this Agreement has no defenses, setoffs, claims or counterclaims, legal or equitable, against Seller.

11. USE. Buyer shall use and occupy Premises and appurtenances thereto in a careful, safe and proper manner, and shall at its sole cost and expense comply with the lawful orders and directions of the proper public officers as to the use, repair or maintenance thereof.

12. FORFEITURE AND FORECLOSURE. If Buyers fail to perform this agreement in any respect, time being made the essence of this agreement, then Seller may forfeit this contract as provided by Chapter 656 of the Iowa Code and all payments made and improvements made on said premises shall be forfeited; or Seller may declare the full balance owing due and payable and proceed by suit at law or in equity to foreclose this contract, in which event Buyers agree to pay costs and attorney fees and any other expense incurred by Seller.

13. INSOLVENCY. If at any time during the operation of this Agreement, a petition in bankruptcy, voluntary or involuntary, shall be filed by or against Buyer, or if Buyer shall go into receivership, voluntary or involuntary, make an assignment for the benefit of creditors, enter into a composition, or have a trustee appointed for Buyer, then immediately upon the happening of any such event, and without any entry or other act by Seller, this Agreement shall terminate ipso facto, cease and come to an end. The provisions of this paragraph shall be without prejudice to Seller's right to prove in full damages for payments accrued prior to the termination of this Agreement, but

not paid. The provision of this paragraph shall be without prejudice to any rights given to Seller by any statute to prove for any amounts allowed thereby.

14. DEED. Upon the payment of the total of the said purchase price, together with interest, and all other obligations, and the full and complete performance of all covenants of the Buyer to be paid, done and performed, the Seller shall convey to the Buyer by good and sufficient Deed of Limited Warranty to the Premises subject to all tax assessments and special assessments, easements, conditions and restrictions of record, zoning restrictions and legal highways, and any lien accruing or attaching to Premises due to the action or inaction of Buyer.

15. INSPECTION. Seller or Seller's representatives, agents or attorneys shall from time to time have the right of inspection of Premises upon reasonable notice to Buyer.

16. POSSESSION. Buyer shall have possession of Premises upon execution of this Agreement.

17. TITLE EXAMINATION. Buyer understands that Seller has not caused any title examination to be made of the Premises regarding this Agreement. Buyer understands that if Buyer desires a title examination the cost of acquiring same shall be his sole responsibility as is any representation by counsel in reviewing this Agreement.

18. INSPECTION OF PREMISES. Buyer acknowledges and states that Buyer has made a full inspection of the Premises and that Buyer is relying solely upon such examination, and not upon any representation of Seller or Seller's agents, with reference to its condition.

19. BINDING EFFECT. This Agreement shall be binding on and inure to the benefit of Seller and Buyer, their respective heirs, executors, administrators, successors and assigns.

20. PARAGRAPH AND OTHER HEADINGS. The section and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

21. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements and understandings, oral and written, between the parties hereto with respect to the subject matter hereof.

22. GENDER AND NUMBER. As used herein, where the context is appropriate, the masculine shall include the feminine, the feminine shall include the masculine, the singular shall include the plural, and the plural shall include the singular.

23. SEVERABILITY OF PROVISIONS. Should any provision of this Agreement be held or deemed to be unenforceable, voidable or void, the remaining provisions of this Agreement shall nevertheless be binding upon and enforceable against the parties hereto, their representative executors, administrators, personal representatives, successors and assigns.

24. NOTICE. All notices, requests, demands and other communications which are required or may be given under this Agreement shall be in writing and shall be deemed to have been duly given if delivered or mailed, certified mail, postage prepaid, at the other party's address noted above or such other address supplied in writing by such party.

25. RECORDING. Within Twenty (20) days after the full execution of this Agreement, Seller agrees to cause a copy hereof to be duly recorded.

26. COUNTERPARTS. This agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands to duplicates hereof effective as of the date first noted above.

SELLER:

The Mutual Benefit Life Insurance Company

By: Nathan F. Burnham
Nathan F. Burnham, Vice President



BUYER:

Roy F. Dwyer
Roy F. Dwyer

Wanona A. Dwyer
Wanona A. Dwyer

STATE OF IOWA)
)ss:
ADAIR COUNTY)

BE IT REMEMBERED, That on this 13th day of March, A.D., 1990, before me, a Notary Public in and for said State, personally appeared Roy F. and Wanona A. Dwyer, to me personally known to be the identical persons whose names are affixed to the foregoing instrument, and acknowledged the execution of said instrument to be their voluntary act and deed.

WITNESS my hand and Notarial Seal day and year last above written.



Steven A. Jensen

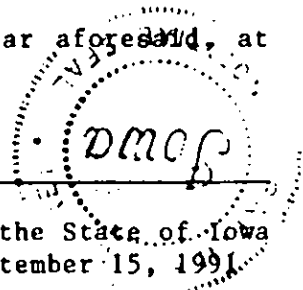
Notary Public in and for the State of Iowa
My commission expires _____

STATE OF IOWA)
(SS.
STORY COUNTY)

On this 28th day of February, A.D. 1990, before me, a Notary Public in and for said State, personally appeared Nathan F. Burnham to me personally known, who being by me duly sworn, did say that he is Vice President of THE MUTUAL BENEFIT LIFE INSURANCE COMPANY, a corporation of the State of New Jersey (having its National Farm Loan Office at Ames, Iowa), named in the foregoing instrument; that the seal affixed to said instrument is the seal of said corporation, and that said instrument was signed and sealed on behalf of the said corporation by authority of its Board of Directors, and the said Nathan F. Burnham acknowledged the execution of said instrument to be the voluntary act and deed of said corporation.

WITNESS my signature and official seal the day and year aforesaid, at Ames, Iowa.

Pattilee R. Frei
Pattilee R. Frei
Notary Public in and for the State of Iowa
My commission expires September 15, 1991



THIS INSTRUMENT PREPARED BY:
Dennis A. Dietz, Associate Counsel,
500 5th Street, Ames, Iowa 50010

Exhibit A

The Southeast Quarter (SE-1/4) and the Southwest Quarter (SW-1/4) and the Southwest Quarter of the Northwest Quarter (SW-1/4 NW-1/4), all that part of the East Three-fourths (E-3/4) of the Northwest Quarter of the Northwest Quarter (NW-1/4 NW-1/4) lying and being South of the main channel of Middle River; all in Section Sixteen (16), in Township Seventy-five (75) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa; and

The Northeast Quarter (NE-1/4) of Section Twenty (20), and the West Half (W-1/2) and the Northwest Quarter of the Southeast Quarter (NW-1/4 SE-1/4), and the West 67 acres of the Northeast Quarter (NE-1/4), except Railroad right-of-way of Section Twenty-one (21) in Township Seventy-five (75) North, Range Twenty-nine (29) West of the 5th P.M., in Madison County, Iowa,
Containing 961 acres, more or less.