

FILED NO. **1930**

BOOK 40 PAGE 194

91 MAR 26 PM 1:41

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Fee: \$10.00

AGREEMENT OF RESCISSION

AGREEMENT, dated this 16th day of March, 1991 by and between Warren R. Carter and Marian P. Carter, husband and wife, (hereinafter "CARTER") and between Marvin Smith and Judi Smith, husband and wife, (hereinafter "SMITH");

WHEREAS, CARTER and SMITH did on the 26th day of January, 1991 enter into one certain Agreement, recorded in the office of the Madison County Recorder on February 21, 1991 in Book 40 at Page 85 (hereinafter "AGREEMENT") providing for the exchange of certain real property located in Guthrie County, Iowa, (hereinafter "CARTER FARM"), owned by CARTER and described to-wit:

~~REMOVED~~
The Southeast Quarter (SE1/4), except the South 208.7 feet of the North 802.5 feet of the West 208.7 feet thereof, in Section Sixteen (16), Township Eighty (80) North, Range Thirty (30), West of the 5th P.M., subject to easements of record;

and in consideration therefore SMITH agreed therein to exchange and convey to CARTER the following described real property located in Madison County, Iowa, (hereinafter "SMITH FARM"), to-wit:

The North Fractional Half of the Northeast Quarter (N.F.R.L.1/2NE/14) and the East Fractional Half of the Northwest Quarter (E.F.R.L.1/2NW1/4) of Section Six (6) Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M.; and the West Half (W1/2) of the Southwest Quarter of the Southeast Quarter (SW1/4SE1/4) of Section Thirty-one (31), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., subject to easements of record and less approximately three (3) acres that include the buildings which are not included in this exchange.

WHEREAS, Warren R. Carter and Marian P. Carter are and have remained married to each other from the date of AGREEMENT to and including the date of this agreement. Marvin Smith and Judi Smith are and have remained married to each other from the date of the Agreement to and including the date of this Agreement; and

WHEREAS, the rights of third parties have not arisen or intervened in any way since the date of AGREEMENT; and

WHEREAS, CARTER and SMITH now wish to rescind and terminate AGREEMENT;

NOW, THEREFORE, in consideration of One Dollar and Other Valuable Consideration, receipt of which is hereby acknowledged, the parties hereto mutually agree as follows:

THAT, AGREEMENT is hereby rescinded and terminated and all rights, title, interest and possession in and to CARTER FARM as may have arisen by reason of AGREEMENT are hereby released and returned to CARTER as though AGREEMENT had never existed;

THAT, neither party hereto shall incur or retain any rights or duties under AGREEMENT;

THAT, any rights of dower, homestead and distributive share that may have arisen in SMITH with respect to CARTER FARM by reason of AGREEMENT are hereby relinquished and released; and that any rights of dower, homestead and distributive share that may have arisen in CARTER with respect to SMITH FARM by reason of AGREEMENT are hereby relinquished and released;

THAT, no consideration additional to this Rescission and termination shall be

received by any party to this AGREEMENT.

In witness whereof the parties hereto have executed this agreement on the date first written above.

Warren R. Carter
Warren R. Carter

Marian P. Carter
Marian P. Carter

Marvin Smith
Marvin Smith

Judi Smith
Judi Smith

State of Iowa, Guthrie County:ss-

On this 16th day of March, 1991, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Warren R. Carter and Marian P. Carter, husband and wife, and Marvin Smith and Judi Smith, husband and wife, to me known 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.



William E. Bump
Notary Public in and for said County and State.