

Compared FILED NO. 2469
 BOOK 39 PAGE 582

90 MAY 30 PM 3: 02

MARY E. WELTY
 RECORDER
 MADISON COUNTY, IOWA

Fee \$25.00

AFFIDAVIT OF POSSESSION

TO WHOM IT MAY CONCERN:

STATE OF IOWA)
)ss
 MADISON COUNTY)

The undersigned first being duly sworn upon oath deposes and states:

That Ava Lea Edwards, a single person, is now the record titleholder of the following described real estate to-wit:

Lot Two (2) of Barker's First
 Addition to the Town of Macksburg,
 Madison County, Iowa

That said Ava Lea Edwards is now in complete actual and sole possession of all of said real estate except as may be herein stated. That this affidavit is made from the personal knowledge of the undersigned who is familiar with said real estate, its titleholders and its parties in possession; and is for the purpose of confirming title to the above described real estate under the provisions of Section 614.17, Code of Iowa, and other statutes relative thereto.

The undersigned ia an attorney at law practicing in Winterset, Madison County, Iowa and has personal knowledge of the matters set forth herein.

That prior to 1962 the real estate described herein was used as and constituted the parsonage for the only Baptist Church which was located in Macksburg, Iowa, which Baptist Church was known as the Bethesda Baptist Church and or the Bethesda Missionary Baptist Church. In about the year 1962 the Baptist Church in Macksburg, Iowa merged with and became a part of the Lorimor Baptist Church of Lorimor, Union County, Iowa.

The undersigned further states that on the 13th day of April, 1990, he personally mailed a Notice to Exercise Option to Victor L. Edwards being the same Victor L. Edwards who was named as the Respondent in the Dissolution of Marriage action entitled Ava Lea Edwards, Petitioner vs: Victor L. Edwards, Respondent, DOM No. 2-627 and the Victor Edwards who was the grantee in the deed shown in Town Lot Deed Record 49 at page 651, by ORDINARY MAIL. Such notice together with a copy of the Real Estate Purchase Agreement which was attached thereto was mailed in a sealed envelope with proper postage thereon addressed to Victor L. Edwards, Macksburg, Iowa 50155, his last known post office address by depositing the same on said date in a United States Post Office mail receptacle in Winterset, Madison County, Iowa.

That said Victor L. Edwards has failed to respond to such notice to exercise option in writing either to Ava Lea Edwards as directed in the Notice to Exercise Option or to the undersigned, to the date hereof.

That under the provisions of the Stipulation and Decree entered in the above entitled Dissolution of Marriage action, the option of Victor L. Edwards to purchase the real estate described as:

Lot Two (2) of Barker's First
 Addition to the Town of Macksburg,
 Madison County, Iowa

has expired.

Words and phrases herein, including jurat and marginal entry hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.



Dated this 14th day of May, 1990.

Leonard M. Flander
LEONARD M. FLANDER, Affiant

Subscribed in my presence and sworn to before me by the said affiant this 14th day of May 1990.

Beth Flander
BETH FLANDER, NOTARY PUBLIC

POWER OF ATTORNEY

The undersigned, owner in possession of said property as above sated, hereby directs that this affidavit be filed of record and hereby appoints the County Recorder of the County wherein said land is situated as the authorized attorney in fact to file same.

Ava Lea Edwards
Owner in Possession

STATE OF IOWA)
)ss
MADISON COUNTY)

On this 29th day of May, 1990, before me, the undersigned, A Notary Public in and for said County, in said State, personally appeared Ava Lea Edwards, to me known to be the identical person named in and who executed the within and foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.



Beth Flander
Beth Flander, Notary Public

MARGINAL ENTRY

STATE OF IOWA)
)ss
MADISON COUNTY)

The undersigned Recorder in and for said County in the State aforesaid, hereby certified that the foregoing affidavit was filed in the said Recorder's Office by the owner in possession as named in said affidavit or by his attorney in fact as shown the records; and duly recorded and entered on the records thereon on the 30 day of MAY, 1990.

Mary E. Welby
RECORDER

Flander and Casper

ATTORNEYS AT LAW

223 EAST COURT AVENUE

P. O. BOX 67

WINTERSSET, IOWA 50273-0067

AREA CODE 515
TELEPHONE 462-4912LEONARD M. FLANDER
JOHN E. CASPER
C. R. BENTZ

April 13, 1990

Mr. Victor L. Edwards
Macksburg, Iowa 50155

Dear Mr. Edwards:

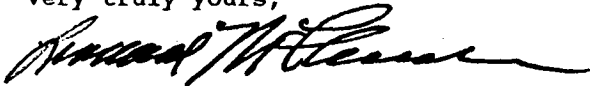
Under the provisions of the Decree entered by the Court in the Dissolution of Marriage action entitled Edwards vs Edwards, which Decree was entered on the 12th day of September, 1983, you were granted the right and option to purchase any property awarded to Ava Lea Edwards for a period of ten (10) years. Your purchase to be on the same terms and conditions as are contained in any bona fide offer received by Ava Lea Edwards. For the exact effect and provisions of said option I refer you to paragraph 14 of the Stipulation filed in the case Edwards vs Edwards, DOM 2-627.

You are notified Ava Lea Edwards has received a bona fide offer to purchase the property legally described as: Lot 2 of Barker's First Addition to the Town of Macksburg, Iowa. The terms and conditions of the bona fide offer received by Ava Lea Edwards are contained in the Real Estate Purchase Agreement attached hereto and made a part hereof.

You are further notified that under the provisions of the Stipulation referred to above, you have a period of ten (10) days from and after receipt of this notice to exercise your option in writing and mailed to Ava Lea Edwards, 609 East Filmore, Winterset, Iowa 50273.

Your failure to respond to this notice by exercising your option in writing shall for all purposes be deemed the waiver of such option.

Very truly yours,

Leonard M. Flander
LMF:sd
Enc.



IOWA REALTY

Iowa's Largest Full Service Real Estate Company
CORPORATE HEADQUARTERS: 3501 Westown Parkway, West Des Moines, Iowa 50261 Phone (515) 224-6222



PURCHASE AGREEMENT

This form approved by the Greater Des Moines Board of Realtors.
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Date of Agreement March 24 1990

TO Alice Lea Edwards (SELLERS)

THE UNDERSIGNED BUYERS hereby offer to buy the real property situated in Macksburg Iowa, locally known as: _____ and legally described as: Lot 2 Barbara Allen

subject to and together with any reasonable easements, zoning restrictions, restrictive covenants, and mineral reservations of record, if any, and agree as follows:

1. PURCHASE PRICE: The Purchase Price shall be \$ 7500.- and the method of payment to be as follows:
\$ 100.- with this offer; and \$ - upon acceptance of this offer, both amounts to be held in Trust by IOWA REALTY CO., INC., BROKER, and the balance of the purchase price as designated below. Select (A) (B) (C) and/or (E).

A. NEW MORTGAGE: This Agreement is contingent upon the BUYERS obtaining a commitment in writing for a _____ mortgage for not more than _____ % of the purchase price with rate [interest at _____ % or less with a term of no less than _____ years. BUYERS agree to pay all customary loan costs. The SELLERS agree to pay a discount and/or origination fee, if required, of _____ %, or less, of the new mortgage obtained by the BUYERS. BUYERS agree upon acceptance of this offer to immediately make application for such mortgage with a lender and to make their best effort to obtain a mortgage commitment as above provided.
If BUYERS have not obtained a written commitment or loan denial on or before _____ 19____ then SELLERS may rescind this Agreement by giving written notice to the BUYERS and BROKER stating that if a mortgage commitment has not been obtained within 5 business days of receipt of such notice then this Agreement shall be null and void. If SELLERS do not choose to give such written notice, then this Agreement shall remain valid until the BUYERS have obtained a mortgage commitment or a denial.
In addition to the proceeds of aforementioned mortgage, the BUYERS shall pay the balance of the purchase price, \$ _____, in cash at the time of closing with adjustment for closing costs to be added or deducted from this amount. SELLERS acknowledge and agree that the property will be taken off the market until SELLERS receive notice of a mortgage commitment or denial from the BUYERS.

B. ASSUMPTION OF MORTGAGE OR CONTRACT: The BUYERS shall pay a portion of the purchase price by assuming and agreeing to pay the mortgage or contract currently on this property with an approximate balance of \$ _____ with principal and interest payments of approximately \$ _____ with current interest of _____ %. SELLERS SHALL PAY INTEREST TO THE DATE OF POSSESSION. If consent of the holder of such mortgage or contract is required then this Agreement is contingent upon such consent. The BUYERS agree in good faith to make their best effort to promptly obtain such consent and to pay all expenses and assumption fees related thereto. If BUYERS have not procured such consent on or before _____ 19____ then SELLERS may rescind this Agreement by giving written notice to the BUYERS and BROKER stating that if such consent is not obtained within 5 working days of the receipt of such notice, then this Agreement shall be null and void. ALL PAYMENTS DUE PRIOR TO AND INCLUDING THE DATE OF CLOSING TO BE PAID BY THE SELLERS.
The balance of the purchase price, \$ _____, shall be paid in cash at the time of closing with adjustment for closing costs to be added or deducted from this amount. SELLERS acknowledge and agree that the property will be taken off the market until SELLERS receive notice of consent or denial from the BUYERS.

If the SELLERS have an escrow account in relation to such mortgage or contract, such account shall be brought current and BUYERS shall (check one)
 Purchase such escrow account and the balance of SELLERS tax obligation under paragraph 3B, if any, shall be credited to BUYERS at the time of closing.

Assume said escrow account in lieu of SELLERS tax obligations and tax pro-rations, in which event Paragraph 3B herein shall not apply. This Agreement _____ contingent upon SELLERS' release from liability on the mortgage/contract being assumed.

(is/is not)
The mortgage/contract being assumed _____ provide for a variable interest rate.

The mortgage/contract being assumed _____ contain a balloon payment. Date of balloon, if any: _____ 19____

C. CONTRACT: BUYERS and SELLERS will execute a real estate installment contract with a balance due in the amount of \$ 6900.- on the form commonly used and accepted in the State of Iowa in which BUYERS agree to pay monthly payments of \$ 190.80 (including principal and interest) at the rate of 9 %, until the unpaid principal balance, together with accrued interest, is paid in full (if balloon payment, see below), or until the amount due is reduced to the amount of the mortgage now or hereinafter placed on the property by SELLERS, at which time SELLERS shall deliver to BUYERS a warranty deed. Interest shall commence on the date of possession and the first monthly payment shall be 30 days after the date of possession unless otherwise mutually agreed by the parties. The balance of the purchase price, \$ 1400.- is to be paid in cash at the time of closing, with adjustment for closing costs to be added or deducted from this amount. If SELLERS now have or hereafter place a mortgage(s) on the property, such mortgage(s) may not exceed the real estate contract balance, and the interest rate and amortization thereof shall be no more onerous than the interest rate and amortization on the real estate contract. This Agreement is contingent upon the SELLERS' lender's approval, if required.
This contract shall not have a balloon payment. Date of balloon, if any: _____ 19____

This contract shall not allow BUYERS to prepay all or any part of the principal without penalty;

This contract shall not be due and payable in full upon sale or assignment by the BUYERS;

This contract shall not require 1/12 of the annual insurance premium be paid to SELLERS with the monthly payments into an escrow fund established by SELLERS.

D. CASH: BUYERS will pay the balance of the purchase price in cash at the time of closing with adjustment for closing costs to be added or deducted from this amount. This Agreement is not contingent upon BUYERS obtaining such funds.

E. OTHER FINANCING TERMS: _____

2. POSSESSION AND CLOSING: Possession is to be given on or about May 15, 1990. Adjustment of interest, rents and all charges attributable to the SELLERS possession are to be made of like date. Closing shall occur after approval of title and PRIOR TO POSSESSION. If for any reason possession is before or after the day of closing the parties shall make a separate agreement with adjustments as of the date of possession. THIS TRANSACTION SHALL BE CONSIDERED CLOSED UPON FILING OF DOCUMENTS AND RECEIPT OF ALL FUNDS BY THE BROKER.

3. TAXES:

A. The SELLERS shall pay all real estate taxes that are liens for prior years and all those that are due and payable in the fiscal year in which possession is given.
B. The SELLERS shall pay their pro-rated share, based upon date of possession, of the real estate taxes for the fiscal year in which possession is given due and payable in the subsequent fiscal year. The BUYERS shall be given a credit for such pro-ration at closing based upon the last known actual real estate taxes payable according to public record. However, if such taxes are not based upon the full assessment of the present property improvements or the tax classification as of the date of possession, such pro-ration shall be based on the current millage and the assessed value as shown by the Assessor's Records on the date of possession. In the event of such partial assessment, it shall be the duty of the SELLERS to so notify the BUYERS and BROKER.
C. If this agreement is for a real estate installment contract, as set forth in paragraph 1C, the tax adjustment provided for in paragraph B above shall be as follows (select 1, 2 or 3)

1. By SELLERS crediting such taxes to BUYERS at closing and BUYERS paying such taxes as they become due and prior to delinquency;
 2. By BUYERS paying 1/12 of the annual taxes to SELLERS on a monthly basis pursuant to a normal and customary escrow arrangement. SELLERS shall use these funds to pay the real estate taxes prior to their delinquency. BUYERS and SELLERS shall review and make adjustments in the escrow account during the term of the real estate installment contract;

3. SELLERS shall pay all real estate tax installments, or portions thereof, for taxes that accrue prior to possession. BUYERS shall pay all real estate tax installments, or portions thereof, for taxes that accrue after the date of possession. The parties shall pay the installments for which they are responsible as they become due and prior to delinquency.

4. SPECIAL ASSESSMENTS: The SELLERS shall pay in full all special assessments that are certified as liens on the public record at closing. Any preliminary or deficiency assessment which cannot be discharged by payment shall be paid through an escrow account with sufficient funds to pay such liens when payable with any unused funds returned to the SELLERS. All charges for solid waste removal, sewage, and assessments for maintenance that are attributable to SELLERS possession shall be paid by SELLERS.

5. DUTIES OF PARTIES:

A. The BROKER, its agents, employees, and associates make no representations or warranties as to the physical or mechanical condition of the property, its size, value, future value, or income potential.

Alice Lea Edwards 484-32-6653 Rand Davis 4806682L
SELLER SS # BUYER SS #

SELLER SS # BUYER SS #

B. SELLERS and BUYERS acknowledge that the SELLERS of real property have a legal duty to disclose MATERIAL DEFECTS of which SELLERS have actual knowledge and which a reasonable inspection by the BUYERS would not reveal.

C. It is clearly understood and agreed by the parties hereto, that IOWA REALTY CO., INC., SELLING BROKER and all licensees employed by or associated with the SELLING BROKER, represents the SELLERS and BUYERS in this transaction. The LISTING BROKER and all licensees employed by or associated with the LISTING BROKER, represents the SELLER in this transaction. (If the same BROKER represents both SELLER and BUYER, a detailed explanation of the type of representation the BROKER will provide to each party is attached to this Agreement.) Further, the BUYER and SELLER confirm that verbal disclosure of representation was provided to them prior to signing this Agreement.

Kim Davis
3-29-90

SELLER	DATE	BUYER	DATE
SELLER	DATE	BUYER	DATE

The LISTING and SELLING BROKERS are agents of the parties hereto as outlined above. Their fiduciary duties of loyalty and faithfulness are owed to the party they represent. However, they must treat the other party with honesty and fairness. They must respond to all questions of the parties accurately and must disclose MATERIAL DEFECTS about which they have knowledge. The BROKERS, their agents, employees, and associates are not required, however, to discover hidden defects in the property or give advice on matters outside the scope of their real estate license.

6. CONDITION OF PROPERTY:

A. The property as of the date of this Agreement including buildings, grounds, and all improvements will be preserved by the SELLERS in its present condition until possession, ordinary wear and tear excepted. The BUYERS shall be permitted to make an inspection of the property prior to possession or closing, whichever is sooner, in order to determine that there has been no change in the condition of the property.

B. If the improvements on the subject property have been previously occupied, the BUYERS may choose one of the following alternatives relative to the condition and quality of the property:

1. Within _____ days after the final acceptance date BUYERS may, at their sole expense, have the property inspected by a person or persons of their choice to determine if there are any structural, mechanical, plumbing, electrical or other deficiencies. Within this same period, the BUYERS may notify in writing the SELLER'S Selling Agent, as shown herein, of any deficiency. The SELLERS shall immediately notify the BUYERS in writing of what steps, if any, the SELLERS will take to correct any deficiencies before closing. The BUYERS shall then immediately in writing, notify the SELLER'S Selling Agent that (1) such steps are acceptable, in which case this Agreement, as so modified, shall be binding upon all parties; or (2) that such steps are not acceptable, in which case this Agreement shall be null and void, and any earnest money shall be returned to BUYERS.

BUYERS INT. *AE*

SELLERS INT.

2. BUYERS acknowledge that they have made a satisfactory inspection of the property and are purchasing the property in its existing condition.

C. NEW CONSTRUCTION: If the improvements on the subject property are under construction or are to be constructed, this Agreement shall be subject to approval of plans and specifications by the parties within _____ days of final acceptance of this Agreement. New construction shall have the warranties implied by law, specifically made by suppliers of materials/appliances, or specifically tendered by the contractor. The BROKER and its agents make no warranties as to the quality of construction or materials.

D. At closing a Groundwater Hazard Statement will be filed by the SELLERS regarding the following items: 1. wells; 2. solid waste disposal; 3. hazardous wastes; and 4. underground storage tanks located on the property. If any of these are located on the property, they are as follows: _____

7. TERMITE INSPECTION: If the subject property is a one or two family residential dwelling, SELLERS at their expense shall have the property inspected for termites or other wood destroying insects by a licensed termite inspector prior to closing. If active termite infestation or damage due to prior infestation is discovered, SELLER shall have the option of either having the property treated for infestation by a licensed pest exterminator and having any damage repaired to the BUYERS satisfaction, or declaring this Agreement void. This provision shall not apply to fences, trees, shrubs or outbuildings other than garages. Provided however, BUYERS may accept the property in its existing condition without such treatment or repairs.

8. INCLUDED PROPERTY: Included with the property shall be all fixtures that integrity belong to, are specifically adapted to or are a part of the real estate, whether attached or detached, such as: attached wall to wall carpeting, built-in appliances, light fixtures (including light bulbs), water softeners (except rentals), shutters, shades, rods, blinds, venetian blinds, awnings, storm windows, storm doors, screens, television antennas, air conditioning equipment (except window type), door chimes, automatic garage door openers, electrical service cables, bathroom mirrors, attached mirrors, fencing, sheaving, gates, bushes, trees, shrubs, and plants. Also included shall be the following: _____

The following items shall not be included: *Le.P. Tanks Lease from Rolling Hills F.S.D.*

9. SURVEY: The BUYERS may, 10 days prior to closing, have the property surveyed at their expense. If the survey, certified by a Registered Land Surveyor, shows any encroachment on said property or if any improvements located on the subject property encroach on lands of others, such encroachments shall be treated as a title defect.

10. RENTAL PROPERTY: If this property is currently used as rental property, this Agreement (is/is not) contingent upon SELLERS providing BUYERS evidence of compliance with local zoning and housing code ordinances, if applicable, unless otherwise provided herein.

11. INSURANCE: SELLERS shall bear the risk of loss or damage to the property prior to closing or possession, whichever first occurs. SELLERS agree to maintain existing insurance and BUYERS may purchase additional insurance. In the event of substantial damage or destruction prior to closing, this Agreement shall be null and void, unless otherwise agreed by the Parties. The property shall be deemed substantially damaged or destroyed if it cannot be restored to its present condition on or before the closing date. Provided however, BUYERS shall have the right to complete the closing and receive insurance proceeds regardless of the extent of damages.

12. JOINT TENANCY: If SELLERS' title is held in joint tenancy this Agreement shall not sever such joint tenancy. If BUYERS are husband and wife, their interest hereunder shall be held in joint tenancy unless otherwise specifically indicated.

13. ABSTRACT AND TITLE: SELLERS shall promptly provide an abstract of title continued to and including the date of acceptance of this Agreement. Such abstract shall be delivered to an attorney for a title opinion for the BUYERS, such attorney to be selected by the BUYERS or their mortgagee. The SELLERS agree to make every reasonable effort to promptly perfect the title in accordance with such opinion so that upon conveyance, title shall be deemed marketable in compliance with this Agreement, the land title laws of the State of Iowa, and the Iowa Title Standards of the Iowa Bar Association. If closing is delayed due to SELLERS' inability to provide marketable title, this Agreement shall continue in force and effect until either party rescinds the Agreement after giving 10 days written notice to the other party and the BROKER. The SELLERS shall not be entitled to rescind unless they have made a reasonable effort to produce marketable title.

14. REMEDIES OF THE PARTIES: If the SELLERS fail to fulfill this Agreement they will pay the BROKER the commission in full. The BUYERS shall have the right to have all payments returned, and/or to proceed by any action at law or in equity, and the SELLERS agree to pay costs and reasonable attorney fees, and a receiver may be appointed. BROKER may maintain an action at law against SELLERS for the collection of BROKERS commission.

If the BUYERS fail to fulfill this Agreement, SELLERS may forfeit the same as provided in Chapter 656 of the Code of Iowa, and all payments made herein shall be forfeited, or the SELLERS may proceed by an action at law or in equity. The BUYERS agree to pay costs and reasonable attorney fees, including the BROKER'S commission and any other expenses incurred by the SELLERS, and a receiver may be appointed. The failure of BUYERS to perform under this Agreement shall not relieve SELLERS of the obligation to pay the BROKER'S commission. For purposes of collecting the BROKER'S commission, BROKER shall be deemed a third party beneficiary to this Agreement and may maintain an action at law against the Buyers for the collection thereof.

15. COURT APPROVAL: If the property is an asset of any estate, trust or conservatorship, this Agreement is contingent upon Court approval unless declared unnecessary by BUYERS' attorney. If necessary, the appropriate fiduciary shall promptly obtain Court approval and conveyance shall be made by Court Officer's Deed.

16. FUNDS: It is agreed that at time of closing, funds of the purchase price, received from the BUYERS and/or BUYERS' lender, may be used to apply to the purchase price, to pay taxes and other liens, same to be handled under supervision of the BROKER and subject to approval of BUYERS' attorney on the questions needed to produce marketable title. SELLERS hereby appoint the BROKER to receive such funds and make such payments and disbursements.

17. NOTICE: Any notice required under this Agreement shall be deemed given when it is received in writing either by hand delivery or by certified mail return receipt requested. Persons designated for receipt of any notice for the purpose of this Agreement shall be as follows:

For the SELLERS: _____
Address: _____
For the BUYERS: _____
Address: _____

Copies of all such notices shall be also sent to the Listing Agent and Selling Agent as designated in this Agreement, or their BROKERS.

18. GENERAL PROVISIONS: In the performance of each part of this Agreement, time shall be of the essence. This Agreement shall be binding on and inure to the benefit of the heirs, executors, administrators, assigns and successors in interest of the respective Parties. This Agreement shall survive the closing. Paragraph headings are for the convenience of reference and shall not limit nor affect the meaning of this Agreement. Words and phrases herein, including any acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.

19. OTHER PROVISIONS: _____

20. ACCEPTANCE: When accepted, this Agreement shall become a binding contract. If this offer is not accepted on or before Mar 26 1990, it shall become null and void and all payments shall be repaid to the BUYERS without liability on the part of the BROKER to either party. If accepted by the SELLERS on a later date and such acceptance is ratified in written or other form by BUYERS, then this Agreement will be valid and binding.

We, the SELLERS, hereby accept this offer this 26 of March 1990 and agree to pay IOWA REALTY CO., INC., BROKER, a commission as provided in the listing contract. If this property is not listed, the commission shall be 7% of the final purchase price.

THIS IS A LEGAL BINDING CONTRACT. IF NOT UNDERSTOOD SEEK COMPETENT LEGAL ADVICE.

SELLERS' SIGNATURES: *Charles Edwards 48432-6653* SS # _____ BUYER SIGNATURES: *Kim Davis* SS # _____

SELLER SS # _____ BUYER SS # _____

ADDRESS AND PHONE: *George Boun* SALES PERSON ADDRESS AND PHONE: *Linda Sargent* LISTING SALESPERSON