IND. ✓
REC. ✓
PAGE ✓

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1985 JUN 28 PM 1:23

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee $5.00

for Release see Deed Rec. 132 - 794

AGREEMENT

THIS AGREEMENT made and entered into this 17th day of May, 1985, by and between Willis M. Smith and Donna L. Smith, husband and wife, of R. R., Earlham, Madison County, Iowa, herein referred to as First Party; and Rodger O. Cockrum and A. Kay Cockrum, husband and wife, of R. R., Earlham, Madison County, Iowa, herein referred to as Second Party, WITNESSETH:

1.- WHEREAS, First Party has sold and Second Party has purchased the following described real estate located in Madison County, Iowa, to-wit:

> The South Half (S½) (except the South 87.5 acres of the Southwest Fractional Quarter; and except that part of the Southwest Quarter described as beginning 1049' South of the Northwest Corner of said Southwest Quarter, thence North 1049', thence East 2163', thence South Easterly 1103.7' to a point which is 2428.8' East of the point of beginning, thence West 2428.8' to the point of beginning) of Section Eighteen (18), Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa,

which Contract was dated May 3, 1978, and filed of record with the Madison County Recorder's Office on June 12, 1978, in Book 108, Page 64, and

2.- WHEREAS, First Party has assigned said Real Estate Contract to Bankers Trust Company located in Des Moines, Polk County, Iowa, and

3.- WHEREAS, the parties have previously agreed to a sum to be paid by Second Party to First Party as full payment of the Real Estate Contract between First Party and Second Party as herebefore described, and

4.- WHEREAS, Second Party has agreed to pay to First Party and Bankers Trust Company the sum of Sixty-two Thousand Dollars ($62,000.00) in the manner hereinafter set forth.

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

1.- First Party agrees to accept from Second Party the sum agreed upon by the parties as full payment of the Real Estate Contract executed by First Party and Second Party herebefore described.

2.- That Second Party shall pay to First Party and Bankers Trust Company the sum of Sixty-two Thousand Dollars ($62,000.00) to be paid as follows:

a.- Seventeen Thousand Dollars ($17,000.00) to be paid to First Party and Bankers Trust Company on the execution of this Agreement.

b.- Forty-five Thousand Dollars ($45,000.00) to be paid to First Party and Bankers Trust Company on January 5, 1986.

Dated this 17 day of June, 1985.

FIRST PARTY

Willis M Smith
(Willis M. Smith)

Donna L Smith
(Donna L. Smith)

SECOND PARTY

Rodger O Cockrum
(Rodger O. Cockrum)

A. Kay Cockrum
(A. Kay Cockrum)