GRODT and MCKAY

DES MOINES OFFICE
1123 ARMY POST ROAD
DES MOINES, IOWA 50315

WAUKEE OFFICE
450 6TH STREET
WAUKEE, IOWA 50263
(515) 987-4471

STATE OF IOWA, MADISON COUNTY, ss.

Inst. No. 2275 Filed for Record this 30 day of June 19 83 at 3:20 P.M.
Book 117 Page 52 Recording Fee 9.00 Mary E. Welty, Recorder, By _____ Deputy

3pgs. M Welty

Salesperson Helland Hoch
Listing Firm Grodt-McKay

PURCHASE AGREEMENT

To Comito & Dowtt Inc (Courtesy Record) (Sellers) Des Moines Iowa 4-19, 1983

I/We (Buyers) hereby offer to purchase through Grodt & McKay Realty, Inc., agent, your property in Iowa located at, or briefly described as follows: R R I Pivot - Legal to be as per abstract legs Known as Comito & Dowtt 120 acres M/L and legally described as: South Half (½) of the Northeast Quarter (¼), and the Southwest Quarter (¼) of the Northwest Quarter (¼) of Section 14, Township 76 North, Range 26 West of 5th P.M. Madison Co. Ia Containing 120 acres M/L subject to restrictive covenants, reservations, and ordinances of record, if any, and to existing easements and leases if any, AND AGREE TO PAY YOU THE SUM OF $ 96,000.00 AS FOLLOWS:

$ 1000, with this offer, and $5000 additional to be placed in escrow with Grodt & McKay prior to time of acceptance of purchaser's offer, Seller alone to determine if monies in escrow to be refunded in event Buyer fails to close on property as per agreement.
$ _____, upon acceptance of this offer,
$ _____, when formal contract hereinafter referred to, is signed, Buyer accepts Property in as is Condition and shall have the right to do point Crepair; workmanlike manner at buyer's expense; Subject to Sale Closing must be removed and
$ _____, upon delivery of warranty deed, all final earnest money deposits placed in escrow before personal shall be given
and the balance by:

FINANCING for this purchase is to be arranged in one of the following ways—(check one) Cash to Seller at Closing Subject only to Sale of buyers property.
☐ A. , ☐ B. , ☐ C. , ☒ No Financing Required.

A. (NEW MORTGAGE) This contract is contingent upon the buyer obtaining a commitment for a new _____ mortgage in the amount of $_____ no later than _____ 19_____. All usual costs incurred in securing such mortgage shall be paid by the _____. Seller agrees to pay the loan placement fee, if required, not to exceed _____% of the mortgage obtained by the Buyer.

B. (ASSUMPTION OF MORTGAGE OR CONTRACT) The buyer shall pay a portion of the purchase price by assuming and agreeing to pay a mortgage or contract currently on this property with a balance of $_____, with note interest at _____% and payable $_____ per month (Principal and Interest), interest to be adjusted to the date of possession. If consent of the mortgagee is necessary for such assumption this contract is subject to such consent and the Buyer agrees to pay any required loan assumption fee and execute necessary assumption documents.

C. (INSTALLMENT CONTRACT) The Buyer and Seller will execute a formal Installment Contract on forms commonly used and accepted in Iowa in which Buyer agrees to pay $_____ at the rate of $_____ or more, per month including interest plus 1/12 of the annual taxes and insurance, until the entire purchase price together with interest at the rate of _____% per annum, payable monthly, is paid, or until the amount due is reduced to the amount of the mortgage now or hereafter to be placed on said property, at which time the seller shall deliver to buyer a Warranty Deed. Monthly payments are to begin _____ 19_____

(OTHER TERMS AND CONDITIONS) This purchase contract is also made contingent to and is subject to the following conditions: This offer is subject to Completion of sale of buyers property located at 3625 SE 57th one, Des Moines, Iowa on or before 7-1-83 offer of which has been accepted. This offer contains a 24 hr. Cancellation Clause. Seller can continue to offer his farm for Sale in event another offer is acceptable to the Seller, buyer shall have 24 hrs to strike subject to Sale Clause in Seller can perform on 2nd offer.

1. (TAXES) All real estate taxes on the property shall be prorated between the Buyer and Seller as of the date of possession. Such proration shall be based on the last known taxes payable, PROVIDED HOWEVER, if such taxes are not based on a full assessment of the improvements upon the property as of the possession date, then the proration shall be based upon the assessed valuation as shown on the Assessors records and the millage rate in effect as of such possession date. Taxes to be prorated to date of possession

2. (ASSESSMENTS) All special assessments which are certified as a lien or spread on the Treasurer's books as of the date of possession, shall be paid by Seller. All subsequent special assessments are to be paid by the Buyer.

3. (POSSESSION) Possession to be given on or about Possession to be on or about 6-1-83 (See above), and Closing date on or before 7-1-83, 19_____, and adjustments of interest and rents to be made of like date, settlement to be made upon approval of title by Buyers attorney but not later than date of possession. Sellers agree to maintain existing insurance until closing. Buyer may purchase additional insurance. The Seller shall bear the risk of loss or damage to the property prior to the delivery of the deed or possession, whichever first occurs.

4. (PERSONAL PROPERTY AND FIXTURES) Shades, curtainrods, shutters, venetian blinds, awnings, storm windows, screens, showers, automatic heating and central air conditioning equipment, water softeners (except rentals), television aerials, bathroom mirrors, attached mirrors, fireplace grates, andirons and screens, fencing, shelving, bushes, trees, shrubs and plants, electric and all other attached fixtures including all ATTACHED CARPETS and _____

ARE TO REMAIN WITH PROPERTY UNLESS EXCEPTED IN WRITING AND SIGNED BY THE PARTIES.

5. (TERMITES) A termite inspection is to be made. Yes? ✓ No? ____ If "yes", the cost of the inspection is to be paid by the seller ____ or buyer ✓. If as a result of this inspection active termite infestation of the structure is discovered the Sellers agree to pay for the treatment, ~~and for repairs of any damage to the structure.~~ If termite cost of repairs to be negotiated between buyer & Seller

6. (ADDITIONAL PROVISIONS) This contract is made subject to the additional terms and provisions of paragraphs 8 through 17 inclusive printed on the reverse side hereon without requirement of additional signatures. Any agreement added to the reverse side hereof and there signed by the parties shall also constitute **additional parts** of this contract.

7. (ACCEPTANCE) When accepted this offer shall become a binding contract for the sale and purchase of the above described premises. If this offer is not accepted by the Seller on or before 4-20-, 19 83, it shall become null and void and the initial payment shall be repaid to the Buyer without liability on the part of Grodt & McKay Realty, Inc., to either party. If accepted by Seller on a later date and such acceptance is ratified by Buyer then this contract shall remain in full force and effect.

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

SELLER'S SIGNATURE:

I hereby accept this offer this 20 day of April, 19 83, and agree to pay Grodt & McKay Realty, Inc., a commission in this transaction in the amount of 5 % of the final purchase price.

Barbara J. Dowtt
Seller

Robert Dowtt
Spouse

BUYER'S SIGNATURE

Robert F. Schwartz
Buyer

Spouse

3625 SE 57th Ave.
Des Moines, Iowa 50320
(285-7491)
Junior (287-5158)
Address and Phone

REC. ✓
PAGE

(See reverse side)

8. (CONDITION OF PROPERTY) The property as of the date of the offer will be preserved and delivered to the Buyer in its present condition, ordinary wear and tear excepted. The Seller represents that as of the date of possession the heating equipment, air conditioning equipment, plumbing, electrical wiring and equipment, and other mechanical fixtures and equipment are in working condition unless otherwise specified in writing on the other side of this offer. Grodt & McKay Realty, Inc., its employees and associates make no representations or warranties as to the condition of this property.

9. (TITLE) The Seller is to furnish and continue an abstract of title to date of delivery of deed or format installment contract within a reasonable time from date of acceptance showing good and merchantable title, free and clear of all taxes, assessments, liens, and encumbrances, other than those otherwise specified in this contract. In case Buyer finds that the abstract does not show good and merchantable title, Buyer agrees to submit to Seller in writing his objections and to give Seller reasonable time to perfect a merchantable title.

10. (REPRESENTATIONS) It is understood that no representations made by the agent in the negotiation of this sales are being relied upon unless incorporated herein in writing and that this property has not been offered or shown to buyer by another person or agency.

11. (TIME) In the performance of each part of this agreement, time shall be of the essence.

12. (IF SELLER FAILS TO PERFORM) If the Seller fails to fulfill this agreement he will pay to the agent the regular commission in full, and the Buyer shall have the right to have all payments returned or to proceed by any action or actions at law or in equity, and the Seller agrees to pay costs and attorney fees, and a receiver may be appointed.

13. (IF BUYER FAILS TO PERFORM) If Buyer fails to fulfill this Agreement, the Seller may forfeit the same as provided in the existing Code of Iowa, and all payments made herein shall be forfeited and shall be paid to and become the property of the Seller, or Seller may proceed by any action or actions at law or in equity, and the Buyer agrees to pay costs and attorney fees, including the agent's commission and any other expenses incurred by the Seller as liquidated damages, and a receiver may be appointed and all payments made herein become property of the Seller after payment of expenses and agent's commission.

14. (JOINT TENANCY) The parties agree that if Seller's title is held in joint tenancy this contract shall not be construed as severing such joint tenancy. If Buyers are husband and wife, their interest hereunder shall be held in joint tenancy unless otherwise specifically indicated.

15. (COURT APPROVAL) If this property is an asset of any estate, trust, or guardianship this contract shall be subject to Court approval unless declared unnecessary by Buyer's attorney. If necessary the appropriate fiduciary shall promptly obtain Court approval and conveyance shall be by Court Officer's Deed.

16. (TRUST FUND) All funds deposited as part payment as hereinabove set forth shall be held by Grodt & McKay Realty, Inc., in trust pending acceptance of this offer, examination of the abstract, and delivery of deed or formal contract and Buyer authorizes the company financing his purchase to pay all funds to Grodt & McKay Realty, Inc., as agents for the Seller, and Seller authorizes Grodt & McKay Realty, Inc. to accept same.

17. (DISBURSEMENT OF FUNDS) It is agreed that at time of settlement, funds of the purchase price received from the Buyer or the lending agency of the Buyer may be used to apply on the purchase price and may be used to pay taxes, expenses of sale and other liens to comply with above requirements, same to be handled under supervision of Grodt & McKay Realty, Inc., agent and the Buyer's lending agency, and subject to approval of Buyer's attorney on title questions involved, and needed to produce marketable title.

all terms of said offer to buy are to remain the same except the following described provisions:

1. Buyer shall have the right to make hay on present hay ground prior to possession, however no more than ½ of the hay shall be removed from premises prior to possession and shall become property of seller, if sale is not closed. Buyer shall not be allowed to plow or puncture any ground presently seeded to hay prior to possession. Buyer shall have the right to plant crops on ground or unload corn over ground last year prior to possession. However if sale is not consummated crops shall become property of Seller. If buyer chooses to seed this to alfalfa & brome and sale is not consummated, seller will reimburse buyer for seed.

2. Buyer reserves the right to have the water tested for purity only at buyers expense. All well equipment on both wells to remain with home or part of sale.

3. Seller reserves wood stove in home, trailer on farm and trailer propane tank and propane tank behind barnicks. Propane tank immediately north of home to remain with home or part of sale. Trailer to be removed from premises on or before 8-1-83

4. Buyer receives all barracks, furnace, Water heater, Shower, Stoves, etc. as is condition in all outbuildings, all well equipment and corn pumps & Controls Cattle loading chutes, and all fencing to remain with home or part of Sale.

5. Buyer to have the right of access to pasture and pond and chute through apple orchard to load & unload Cattle or deemed necessary after Closing date.

6. Seller to have possession of the apple orchard and receive all income for the 1983 season. Seller to be responsible for any and all Cost to harvest same. Buyer to receive no income from apple orchard. Seller to have normal ingress & egress to said property to harvest & maintain the same. Seller to have the right to use water from the farm for spraying & harvesting the 1983 crop only. Buildings shall be the sale possession of the buyer. Seller to have no use of buildings.

This counteroffer must be signed by all parties on or before 4-20-83

Date 4/18/83

Lou F Schroer 4-20-83 — Buyer

Barbara J. Davitt — Seller

Robert Davitt — Seller

Buyer

A MEMBER OF THE SEARS FINANCIAL NETWORK

COLDWELL BANKER

8400 HICKMAN
DES MOINES, IA 50322
(515) 278-9111

KEN GRANDQUIST
AND ASSOCIATES

STATE OF IOWA)
ss:
COUNTY OF WARREN)

I do hereby certify that the attached Purchase Agreement is the original true and exact document signed in my presence on the 20th day of April, 1983 by Barbara J. Davitt and Robert Davitt (Sellers) and Robert Schrodt (Purchaser).

Dated this 20th day of April, 1983

Sharon K. Needels
Sharon K. Needels NOTARY PUBLIC 8/25/85

RON K. NEEDELS NOTARIAL SEAL Iowa

RETURNED
TO GRANTEE
AFTER RECORDING