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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

✓Preparer; When recorded, Return to: Brett T. Osborn, 974 - 73rd Street, Suite 20, Windsor Heights, IA 50324 (515) 223-6000

AGREEMENT TO PAY FOR TILING

WHEREAS the parties hereto have entered into an agreement for payment of tiling services and improvements to the real estate described below performed by Associated Grading and Excavation and desire to memorialize said agreement. The Grantors, Mark Grossman and Lynne M. Grossman (hereinafter sometimes referred to as "Grantor"), who is also the record owner of the real estate described below, agrees to the below in exchange for partial financing of the tiling of the "Holliwel Bridge Farm" by Scott Allen (hereinafter sometimes referred to as "Grantee") which is described below.

WHEREAS Associated Grading and Excavation has installed agricultural field tile on the below described real estate, to the benefit of Grantor, which also benefits Grantee in the form of improved crop production performance and is willing to finance a portion of the cost of said work and improvements for Grantor, based on the below repayment agreement.

WHEREAS the below described real estate is the subject matter of this Agreement and is legally described as:

Property owned by Grantor and leased by Grantee in "Section 4, Township 75 North, Range 27 West of the 5th Principal Meridian, Madison County, Iowa", more particularly described as:

Parcel #520100484023000 – 1.03A W Parcel A & 6.96A E Par A S Road
2.15A Between Old Road and New and 9.23A N new R;

Parcel #520100448020000 – 4.16A SE Cor E ½ NW;
Parcel #520100448010000 – W 12.53A S of Road/ SE NW;
Parcel #520100462010000 – 5.89A of Lot 5 / NE SW;
Parcel #520100460020000 – 44.76A N & W PT / E ½ SW;
Parcel #520100464001000 – NW SW EX PT of Par F;
Parcel #520100466000000 – SW SW; and
Parcel #520100446031000 – Lot 2 W ½ NE EX 50A NW Cor & Ex PT
Parcel F 16.15A

Known as the “Holliwel Bridge Farm”.

Also Described and depicted upon Exhibit A attached hereto being land in Section 4 in Scott Township, Madison County, Iowa.

NOW THEREFORE, for good and valuable consideration Grantee hereby loans to Grantor and Grantor promises to pay to Grantee the sum of TWENTY THOUSAND DOLLARS (\$20,000.00) with interest thereon at Eighteen Percent (18%) Per Annum accruing from March First, after the termination of Grantees or Grantees Assigns then existing farm lease of the property described above, whether in whole or in part, until payment thereof in full on the following terms: Upon demand after the termination of the lease between the parties of the above described “Holliwel Bridge Farm” conditioned on the following: for every year that Grantee or Grantee’s assignees farms the above described property from the date of execution of this agreement (to be defined by crop year) the balance owed shall be reduced Ten percent (10%); So long as Grantee is able to farm the land for ten (10) crop years, the balance will reduced to zero. At any time the lease agreement is terminated and Grantee no longer farms the land (no matter the cause for termination) the then balance shall be immediately due and payable with interest as accrued from the termination of Grantee or Grantee’s assign’s leasehold estate, being March First of the ending crop year. Interest shall lapse if Grantee farms the land ten crop years from execution.

The parties shall have the right to depreciate their share of the value of the tiling. Grantor's share being .7142% and Grantees being .2857% of the \$70,000.00 of Tiling.

NOW THEREFORE this Agreement creates a personal obligation of Grantor and an in rem lien upon the property described above in the amount of TWENTY THOUSAND DOLLARS (\$20,000.00) beginning in 2012 and shall decrease ten percent (10%) per year on an annual basis from the date of the execution of this Agreement, SO LONG AS Grantee farms the property described herein. Therefore, provided the Grantee and or his successors farm the property continuously for 10 crop years the balance should zero after the 2021 crop year. The parties agree that there is good and valuable consideration and that each party is receiving good and valuable consideration in exchange of and as the subject matter of this Agreement. This Agreement shall not affect the terms and conditions of the Lease which is previously existing between the parties covering the above described property. The lease may terminate on its own terms and/or by the parties according to either agreement by the parties, by operation of law, or by remedy of the parties, whether by common law or statutory law. This Agreement shall survive the termination of the Lease and remain as a lien upon the property until the balance owed plus interest is paid.

Dated at this 26th day of July, 2012

GRANTOR/LANDLORD/OWNER



Mark Grossman



Lynne M. Grossman

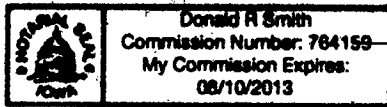
GRANTEE/TENANT/PROVIDER



Scott Allen

STATE OF IOWA)
) SS
COUNTY OF Madison)

On this 26th day of July, 2012, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared **Mark Grossman and Lynne M. Grossman**, to me known to be the identical person named in and who executed the within and foregoing instrument and acknowledged that he executed the same as his voluntary act and deed.

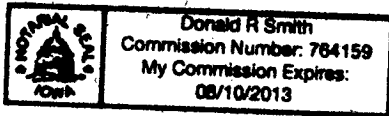


Donald R Smith

NOTARY PUBLIC

STATE OF IOWA)
) SS
COUNTY OF Madison)

On this 26th day of July, 2012, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared **Scott Allen**, to me known to be the identical person named in and who executed the within and foregoing instrument and acknowledged that he executed the same as his voluntary act and deed.



Donald R Smith

NOTARY PUBLIC

Court

32

UNION

33

Hollivell Bridge

5

4

225th

Hollivell Br

SCOTT

Norwood

St Charles

EXHIBIT
A

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(Page 1 of 2 of the Legal Description)

LEGAL DESCRIPTION:

The West Half of the Southwest Quarter of Section 4, Township 75 North, Range 27 West of the 5th P.M., Madison County, Iowa; Except that part of Parcel "F" lying in the Northwest Quarter of the Southwest Quarter of said Section 4, Township 75 North, Range 27 West, and is recorded in Book 2001, Page 2850 in the Madison County Recorder's Office, and Except the Portion of the Tract Lying South of the Northern Bank of the Middle River;

and

The Southwest Quarter of the Northwest Quarter of Section 4, Township 75 North, Range 27 West of the 5th P.M.; Except all that part thereof lying North of the public highway that runs over, across and through said Southwest Quarter of the Northwest Quarter of Section 4; and Except a tract described as follows: Commencing at a point 19 rods and 14 feet South of the Northwest Corner of said 40 acre tract, thence East 11 3/4 rods to the center of the public highway as now used, thence in a Northwesterly direction in the center of and following the meanderings of the public highway to a point on the West line of said Southwest Quarter of the Northwest Quarter, thence South on said West line to the place of beginning; and Except that part of Parcel "F" lying in the Southwest Quarter of the Northwest Quarter of said Section 4, Township 75 North, Range 27 West, and is recorded in Book 2001, Page 2850 in the Madison County Recorders Office;

and

A tract of land described as follows; Commencing at the Southwest Corner of the Southeast Quarter of the Northwest Quarter of Section 4, Township 75 North, Range 27 West of the 5th P.M., and running thence East to the Southeast Corner of the West 3/4 thereof, thence North 2° East, 8 chains, thence North 88° West, 13.77 chains, thence North 75° West, 1.25 chains, thence South 2° West, 8.80 chains to the place of beginning;

and

The West 3/4 of the Northeast Quarter of the Southwest Quarter of Section 4, Township 75 North, Range 27 West of the 5th P.M., Madison County, Iowa, Except that portion lying South and East of the Middle River;

and

(Page 2 of 2 of the Legal Description)

The West Diagonal Half of the West 3/4 of the Southeast Quarter of the Southwest Quarter of Section 4, Township 75 North, Range 27 West of the 5th P.M., Madison County, Iowa, Except all of the Tract lying South and East of the Middle River;

and

A tract of land described as follows; Commencing at a point where the center of the main channel of Middle River crosses the West line of the East 1/4 of the Northeast Quarter of the Southwest Quarter of Section 4, Township 75 North, Range 27 West of the 5th P.M., thence following said river centerline downstream to a point where said river crosses a line extending North 2° East to a point 5 rods East of the Center of said Section 4, thence continuing North 2° East, 8 chains, thence North 88° West 25 rods to a point directly North of the place of beginning, thence South to the place of beginning; Except all that part of Parcel "A" which is included in the fore-going description, and is recorded in Book 2, Page 529, in the Madison County Recorder's Office.