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BUY-SELL AGREEMENT

It is agreed this 29 day of March, 1984, by and between Junior M. Morgan and Fayrene Morgan, husband and wife, as joint tenants with full rights of survivorship and not as tenants in common ("Sellers"), and Dennis Morgan and Patricia Morgan, husband and wife, as joint tenants with full rights of survivorship and not as tenants in common, ("Buyers") that this Buy-Sell Agreement supplements a Real Estate Contract (Short Form), by and between the above parties, dated December 13, 1983, (the "Contract") filed of record on January 14, 1984 in Book 117, Page 449 of the Madison County, Iowa Recorder's Office, which Contract covers the Real Estate described on Exhibit "A" attached hereto and incorporated herein by this reference.

The parties recite and declare that:

1. Under the above described Contract, the Sellers, sold to the Buyers, a one-half interest in and to the property described in the Contract.

2. It is the desire of the parties to provide for an equitable division of the parties' respective equity in the property.

3. The parties further desire to provide a mechanism for each party to buy out the interest of the other.

THEREFORE, in consideration of the mutual covenants contained in this Agreement and those contained in the Contract, it is agreed:

EQUITY. The Sellers and the Buyers each own fifty percent (50%) of the undivided whole of the property described in the Contract together with all appreciation and improvements, subject to the terms and conditions of said Contract. Any increase or decrease of either party's one-half interest in the property as set forth above must be mutually agreed to by both Sellers and Buyers in writing. The Sellers and Buyers each retain the right to make improvements to the dwelling unit they reside in on the property, provided any major expansion of, addition to or improvements to the property may only be made with the joint approval of both Sellers and Buyers.

BUY-SELL PROVISION. At any time, either party hereto may make a written offer to purchase the interest of the other party at a stated price and on specified terms and conditions. The party receiving the offer shall, within 90 days after receipt of said offer, either accept the offer or shall purchase the interest of the party making the original offer at the same price and terms as those specified in the original offer. The failure of the party receiving the original offer to notify in writing

STATE OF IOWA, MADISON COUNTY, ss. Inst. No. 1737 Filed for Record this 2 day of April 1984 at 12:16 P.M.
Book 117 Page 638 Recording Fee 12.00 Mary E. Welty, Recorder, By M Welty Deputy
Compared 4 pgs.

the party making the offer of their decision within the 90-day period shall be deemed to constitute an acceptance of the original offer. Once the decision is made to accept the offer or to purchase the interest of the other party at the same price and terms, both parties agree that they shall proceed as expeditiously as possible to complete the transaction.

APPLICATION. This Agreement applies to, and inures to the benefit of, all parties hereto and their respective heirs, administrators, executors, successors and assigns.

INTERPRETATION. In this Agreement, the singular number includes the plural and the plural number includes the singular. This Agreement shall be construed liberally to accomplish the intended purpose of the Agreement.

NOTICES: All notices to be given hereunder shall be in writing and shall be mailed by certified mail, return receipt requested with postage prepaid.

IN WITNESS WHEREOF, the parties have executed this instrument on the day and year first above written.

SELLERS:

Junior M. Morgan

Fayrene Morgan

BUYERS:

Dennis Morgan

Patricia Morgan

STATE OF IOWA)
) SS:
COUNTY OF POLK)

On this 29th day of March, 1984, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Junior M. Morgan and Fayrene Morgan, husband and wife, to me personally known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

KAREN A. MILLARD Iowa NOTARIAL SEAL

Karen A. Millard
Notary Public in and for the
State of Iowa

STATE OF IOWA)
) SS:
COUNTY OF POLK)

On this 29th day of March, 1984, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Dennis Morgan and Patricia Morgan, husband and wife, to me personally known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

KAREN A. MILLARD Iowa NOTARIAL SEAL

Karen A. Millard
Notary Public in and for the
State of Iowa

M.83/15-17

EXHIBIT "A"

A parcel of land beginning at a point 585.0 feet East of the Southwest Corner of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of Section Seventeen (17), Township Seventy-five (75) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa; thence North 1040.0 feet; thence East 455.0 feet; thence South 2049.14 feet to the North R.O.W. line of County Road G-50; thence Northwesterly along said R.O.W. 749.98 feet; thence North 379.7 feet to the point of beginning. Containing 18.1 acres more or less.