IND. ✓
DEC. ✓
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Compared

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BOOK 115 PAGE 36

1981 MAY -5 AM 11:46

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $9.00

3pgs.

ESCROW AGREEMENT

To: Jerrold B. Oliver

Whereas, we the undersigned Seller and Buyer have entered into a contract for the sale and purchase of real estate, a copy of which contract is attached hereto, we do hereby deliver to you:

(a) deed, copy of which is also attached hereto , and

(b) abstract of title for the subject real estate,

(c) check made payable to Jerrold B. Oliver, escrow agent in the amount of $29,000.00,

which documents are to be held and disposed of by you in accordance with the directions set forth below:

The deed and abstract are to be delivered to Buyer when and only when the contract between the undersigned is fully performed.

The delivery of the deed and abstract is a completed delivery and unconditional, absolute and irrevocable except under the conditions following:

(a) forfeiture or foreclosure of the contract as provided by law;

(b) other devolution of the title or interest in said property, or change in the legal status of some of the parties which makes the escrowed deed useless;

(c) all parties or successors in interest give you specific directions in writing cancelling this escrow agreement or modifying its terms;

(d) an adjudication by any court of competent jurisdiction ordering a variance in the original terms of the escrow agreement or ordering its cancellation.

In the event of (a), (b), (c) or (d) above, the escrow shall be considered terminated and, unless otherwise ordered by the court as in (d) above or directed by the agreement of the parties as in (c) above, the escrowed papers and documents shall be returned to the Seller, or their successors in interest, whereupon your duties shall terminate.

If the Buyer fully performs and is, at the time of such performance, entitled to the documents as part of Buyer's chain of title, you shall deliver them to Buyer. This authority shall include a delivery of the documents to a transferee authorized in writing by the Buyer.

Information in writing to you by either the Seller or Seller's representative that the contract is paid in full shall be complete and sufficient authority to deliver the documents to the Buyer.

You shall have no responsibility whatever to see that Buyer and Seller perform any of the terms of the contract between them, nor keep in force any insurance. Responsibility is limited to effecting the transfer of documents as herein expressly directed and agreed.

The check for $29,000.00 shall be deposited in a savings account in the name of Jerrold B. Oliver as escrow agent for Seller and Buyer. Upon payment in full of the mortgage

indebtedness, which now represents a first lien against the premises being sold to Buyer, the escrowed funds and the accrued interest thereon shall be delivered to the Seller.

The expense of yours for services, legal or otherwise, necessarily incurred in carrying out your duties as escrow agent are to be paid by Seller.

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

CORKREAN BROS. & MOLLN GRAZING ASSOCIATION

Bill D. Weeks, Partner

By: Phillip G. Corkrean, Pres.

Richard Ramsey, Partner

By: Roland D. Molln, Secretary

Larry R. Meredith, Partner

BUYERS

SELLERS

STATE OF IOWA, POWESHIEK COUNTY, ss:

On this 30th day of April, 1981, before me, the undersigned, a Notary Public in and for said State, personally appeared Bill D. Weeks, Richard Ramsey and Larry R. Meredith to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed, as Partners

NOTARIAL SEAL IOWA JOHN F. BIERMAN, III

Notary Public in and for said State

STATE OF IOWA, COUNTY OF MADISON, ss:

On this 10 day of April, 1981, before me, a Notary Public, in and for said county and state, personally appeared Phillip G. Corkrean and Roland D. Molln, to me personally known, who being by me duly sworn did say that they are the President and Secretary, respectively, of said corporation, that (no seal has been provided by the said) (~~the seal affixed thereto is the seal of said~~) corporation and that said instrument was signed (~~and sealed~~) on behalf of the said corporation by authority of its Board of Directors; and that the said Phillip G. Corkrean and Roland D. Molln as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

TERRI WALKER Iowa NOTARIAL SEAL

Notary Public in and for said State

RECEIPT

Jerrold B. Oliver hereby acknowledges receipt and deposit, on the date stated below, of the above-described legal documents and agrees to act as escrow agent for said transaction.

Dated at Winterset, Iowa, this 10 day of April, 1981.

By: Jerrold B. Oliver
Jerrold B. Oliver

STATE OF IOWA, COUNTY OF MADISON, ss:

On this 10 day of April, 1981, before me, the undersigned, a Notary Public in and for said State, personally appeared Jerrold B. Oliver, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

TERRI WALKER Iowa (Seal) NOTARIAL SEAL

Terri Walker
Notary Public in and for said State

Terri Walker