OFFER TO BUY
Approved by the Iowa Real Estate Association, June 1, 1948—LI3

Form No. 130-N

Winterset, Iowa, August 30, 19 79

To Robert E.Beebe and Vella A.Beebe,husband and wife,

I-We hereby make you the following offer for your property located at or briefly described as follows: in the NE¼ of the SE¼ of Section 17, Township 74, Range 29 West of the 5th P.M.,

and legally described as: in Madison County,Iowa to be fully described later from the Deed. SEE OTHER SIDE

and agree to pay you therefor the sum of $ 20,000.00

as follows: $ 1500.00, in cash with this offer as earnest money to be held by Cain Real Estate,Winterset,Ia Seller's agent, pending delivery of final papers.

The remainder of $ 18,500.00 is to be paid as follows, to-wit: $

in cash to be paid upon delivery of ~~warranty deed~~ contract upon the form recommended by the Iowa Real Estate Association; or as follows: $100.00 on October 1,1979 and $100.00 each first day of each month. ~~following until full settlement is made Oct. 1st,1984.~~ In addition a payment of Thirty-three Hundred ($3300.00)dollars will be paid making a total paid on or before Oct.1,1980 of Six Thousand($6000.00)dollars. Each year

1. All regular taxes on the property due and payable in 19 ___ are to be paid by ___. the fiscal year beginning July 1,1980 will be paid one sixth by the Seller
2. All special assessments now spread on the Treasurer's books are to be paid by Seller and five-sixths by the Buyer.
3. All subsequent taxes and special assessments are to be paid by the Buyer.
4. Possession ~~to be given on or before~~ as soon as Sixteen ($1600.00) has been paid. Hundred Dollars, ~~19XXX~~, and adjustments of interest, rents and insurance to be made of like date: ~~settlement to be made upon approval of title but not later than date of possession~~ Buyer agrees forthwith to make insurance to the extent of existing insurance on this property in the amount of $ ___ payable to all parties as their interest may appear and shall forthwith notify all insurance companies of this contract.

5. The Seller is to continue the abstract to the date of the contract, showing good and merchantable title, free and clear of all taxes, assessments, liens and encumbrances, other than those specified, except building restrictions, easements, mineral reservations made by former owners, and a mortgage, the balance of which shall not exceed $ none with interest at -- per cent.

6. It is understood that no representations made by the agent in the negotiation of this sale are being relied upon unless incorporated herein in writing, and that this property has been offered me by no other person. Any agreement written on the back hereof, and there signed by the parties, shall be a part of this contract.

7. Shades, rods, blinds, venetian blinds, linoleum, storm sash, screens, showers, automatic heating equipment, water heater, water softener, electric, and other attached fixtures, are to be left with the house unless excepted on the back of this contract and there signed by the parties.

8. 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.

9. If the Buyer fails to fulfill this agreement, the Seller may forfeit the same as provided in Chapter 656 of the 1946 Code of Iowa, and all payments made herein shall be forfeited and to the extent of the commission it shall first be paid to the agent in full discharge of Seller's obligation for commission to the agent, and the balance, if any, shall be paid to and become the property of the Seller, or the 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 to the extent of the commission shall be first paid to the agent in full discharge of the Seller's obligation for the agent's commission, and the balance, if any, shall be paid to and become the property of the Seller.

10. In the performance of each part of this agreement, time shall be of the essence.

11. It is agreed that at time of settlement, funds of the purchase price may be used to pay taxes and other liens to comply with the above requirements, same to be handled under supervision of Cain Real Estate,Winterset, agent, and subject to approval of Buyer's attorney on title questions involved, and needed to produce merchantable title.

12. When accepted this offer shall become a binding contract for the sale and purchase of the above described premises and the Seller shall pay said agent the customary commission. If this offer is not accepted by the Seller on or before ___, 19___, it shall become null and void and the initial payment shall be repaid to the Buyer without liability on the part of said agent to either party.

The foregoing offer is accepted this 11th day of September, 19 79

Robert E.Beebe
Robert E.Beebe Seller and Owner

Vella A. Beebe
Wife or Husband
Vella A.Beebe
Address
Phone

Darwin L. Holtmeyer
Darwin L. Holtmeyer Buyer

Jeanette R. Holtmeyer
Wife or Husband
Jeanette R. Holtmeyer
Address
Phone

STATE OF IOWA, MADISON COUNTY, ss.

Inst. No. 1176 Filed for Record this 2 day of March 19 82 at 11:45 A.M.
Book 115 Page 606 Recording Fee 6.00 Mary E. Welty, Recorder, By ___ Deputy

2pgs

Compared

For Assignment of Annexed Contract To James E. Hatch See Deed Rec. 118 Page 352

See Below For Legal

Not Entered See Deed Record 129-193

following a total of Forty-five Hundred ($4500.00)Dollars will be paid by October 1, until Oct.1,1984 when full settlement will be made.

Interest of eleven (11 %) percent will be paid on unpaid principal until both principal and interest are fully paid.
and interest

In the event that any building,mobile home,walnut logs,or any other thing of value that is presently a part of the farm value is sold, that amount will be applied to the principal payments above the stipulated payments.

Full settlement or extra payments of one Hundred Dollars ($100.00) or multiples thereof may be paid on the first day of any month.

Any mobile home that is set as a home on this farm will become a part thereof and assessed therewith.

If it be that the Buyer is not permitted to move his buildings to this property the down payment of Fifteen Hundred Dollars will be returned to the Buyer and this contract is then declared null and void by both parties.

DESCRIPTION:

All that part of the North Half (N½) of the Northeast Quarter of the Southeast Quarter (NE¼ SE¼) of Section Seventeen (17) in Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P.M., lying East of the main channel of Grand River as the same now runs through said 40 acre tract, except the following described tract: Beginning at the Northeast corner of the Southeast Quarter (SE¼) of Section Seventeen(17),Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P.M., thence S. 70.0 feet; thence W. 751.6 feet to the centerline of the main channel of Grand River, thence N.70.0 feet; thence E. 751.6 feet to the point of beginning and containing 1.21 acres, more or less.

Robert E. Beebe
Robert E.Beebe

Vella A. Beebe
Vella A.Beebe

Sellers

Darwin L. Holtmeyer
Darwin L. Holtmeyer

Jeanette R. Holtmeyer
Jeanette R. Holtmeyer

Buyers

State of Iowa)
Madison County,) ss:

On this 11th day of September A.D. 1979 before me personally appeared Robert E.Beebe, Vella A.Beebe,Darwin L.Holtmeyer and Jeanette R. Holtmeyer 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 for the purpose therein specified.

Robert W. Cain
Robert W. Cain
Notary Public in and for said County.

ROBERT W. CAIN · NOTARY PUBLIC · IOWA

Mail to RR 1, Box 56 Winterburg 51575