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COMPARED

FILED NO. 1163
BOOK 44 PAGE 423
1971 AUG 27 AM 10: 22
MARY E. WELT 1
RECORDER
MADISON COUNTY, IOWA
Fee #12 50

I.M.M

AGREEMENT

THIS AGREEMENT made and entered into by and between the International Church of the Foursquare Gospel, hereinafter referred to as FIRST PARTY, and the Episcopal Corporation of the Diocese of Iowa, hereinafter referred to as SECOND PARTY, WITNESSETH:

WHEREAS, First Party is the owner of the following described real estate situated in Madison County, Iowa, to-wit:

> East 29 feet of the South Half (½) of Lot Seven (7) and the West 6 feet of the South Half (½) of Lot Eight (8), in Block Twenty-six (26) of the Original Town of Winterset, Iowa,

and,

WHEREAS, Second Party is desirous of obtaining an exclusive option to purchase said real estate from the First Party, and,

WHEREAS, First Party is desirous of granting to Second Party an exclusive option to purchase said real estate.

NOW, THEREFORE, for and in consideration of the mutual promises herein contained, it is agreed between the parties hereto as follows:

1. GRANT OF OPTION: First Party hereby grants to Second Party an exclusive option to purchase the above described real estate upon the terms and conditions as set forth in the contract, a copy of which is attached hereto marked Exhibit "A", and by this reference made a part hereof, and Second Party hereby accepts said option to purchase upon said terms and conditions.

2. NOTICE OF EXERCISE: This option is to be exercised by First Party giving a written notice to Second Party sent by registered mail, not sooner than six months from the date of this agreement and prior to the expiration date, to Second Party at its address, to-wit: 225 - 37th Street, Des Moines, Iowa 50312.

3. EXPIRATION DATE: This option agreement shall expire at 12:00 o'clock Midnight, December 31, 1976.

4. FAILURE TO EXERCISE OPTION: If First Party fails to exercise this option as herein provided, Second Party shall be under no further obligation to purchase said real estate and neither party shall have any further rights or claims against the other.

5. EXERCISE OF OPTION: If this option is exercised by First Party as herein provided, then First Party and Second Party will respectively as seller and buyer perform the obligations stated in the attached contract, marked Exhibit "A", provided, however, that Second Party shall not be required to complete said transaction and pay the purchase price until sixty (60) days after the receipt of the notice of exercise as hereinbefore provided.

IN WITNESS WHEREOF, the parties hereto have signed and acknowledged this agreement.

DATED this 11th day of May, 1971 ~~1970~~.

INTERNATIONAL CHURCH OF THE FOURSQUARE GOSPEL

By _____
Rolf K. McPherson, President

_____
Leita Mae Steward, Assistant Secretary

DATED this 23 day of August, 1970.

EPISCOPAL CORPORATION OF THE DIOCESE OF IOWA

By _____
Gordon V. Smith, President

_____
James W. Hubbell, Jr., Secretary

STATE OF CALIFORNIA :
: ss.
COUNTY OF Los Angeles :

On this 11th day of May, ~~1970~~ 1971, before me, the undersigned, a Notary Public in and for the State of California, personally appeared Rolf K. McPherson and Leita Mae Steward to me personally known, who, being by me duly sworn, did say that they are the President and Assistant Secretary, respectively of said corporation; that the seal affixed thereto is the seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that the said Rolf K. McPherson and Leita Mae Steward as such officers acknowledged the execution of said instrument to be the volunatary act and deed of said corporation, by it and by them voluntarily executed.

OFFICIAL SEAL
HOWARD P. COURTNEY, JR.
NOTARY PUBLIC-CALIFORNIA
LOS ANGELES COUNTY
My Commission Expires Feb. 16, 1973
1100 Glendale Blvd., Los Angeles, Calif. 90026

Howard P. Courtney, Jr.

Howard P. Courtney, Jr., Notary Public in and for Said State

STATE OF IOWA :
: ss.
COUNTY OF POLK :

On this 23rd day of August, ~~1970~~ 1971, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Gordon V. Smith and James W. Hubbell, Jr., to me personally known, who, being by me duly sworn, did say that they are the President and Secretary respectively, of said corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Gordon V. Smith and James W. Hubbell, Jr., 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.

A. STRAND
NOTARIAL SEAL
My commission expires
July 4, 1972.

G. Strand

(A. Strand), Notary Public in and for Said State.

IOWA STATE BAR ASSOCIATION
Official Form No. 21.2 (Trade-Mark Registered, State of Iowa, 1907)

FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

CAVEAT: Seller should determine the impact, if any, of Federal Regulations as to Consumer Credit Cost Disclosure upon this particular transaction.

REAL ESTATE CONTRACT (SHORT FORM)

1

It Is Agreed between INTERNATIONAL CHURCH OF THE FOURSQUARE GOSPEL

of ~~xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx~~ County, Iowa, **Sellers**, and

EPISCOPAL CORPORATION OF THE DIOCESE OF IOWA

of POLK County, Iowa, **Buyers:**

That Sellers hereby agree to sell and Buyers hereby agree to buy the real estate situated in MADISON County, Iowa, described as:

East 29 feet of the South Half (½) of Lot Seven (7) and the West 6 feet of the South Half (½) of Lot Eight (8), in Block Twenty-six (26) of the Original Town of Winterset, Iowa

together with all easements and servient estates appurtenant thereto, upon the following terms:

1. **TOTAL PURCHASE PRICE** for said property is the sum of Seventy-five Hundred and no/100---------- Dollars ($ 7,500.00) of which Five Hundred and no/100---------- Dollars ($ 500.00) has been paid herewith, receipt of which is hereby acknowledged by Sellers; and Buyers agree to pay the balance to Sellers at residence of Sellers, or as directed by Sellers, as follows:

$7,000 upon delivery of an abstract showing merchantable title and a warranty deed

~~xx INTEREST x Buyer x agrees x to x pay x interest xxxxxxxxxxxxxxxxxxxx

8. **CARE OF PROPERTY.** Buyers shall not injure, destroy or remove the improvements or fixtures or make any material alterations thereof without the written consent of Sellers, until final payment is made.

9. **DEED.** Upon payment of all sums owing by Buyers to Sellers by virtue of this contract, Sellers agree to contemporaneously execute and deliver to Buyers a warranty deed upon the form approved by The Iowa State Bar Association and which shall be subject to:

(a) Liens and encumbrances suffered or permitted by Buyers, and taxes and assessments payable by Buyers.

(b) Applicable zoning regulations and easements of record for public utilities and established roads and highways.

(c)

10. **FORFEITURE AND FORECLOSURE.** If Buyers fail to perform this agreement in any respect, time being made the essence of this agreement, then Sellers may forfeit this contract as provided by Chapter 656 of the Iowa Code and all payments made and improvements made on said premises shall be forfeited; or Sellers may declare the full balance owing due and payable and proceed by suit at law or in equity to foreclose this contract, in which event Buyers agree to pay costs and attorney fees and any other expense incurred by Sellers.

11. **JOINT TENANCY IN PROCEEDS AND IN SECURITY RIGHT IN REAL ESTATE.** If, and only if, the Sellers, immediately preceding this sale, hold the title to the above described property in joint tenancy, this sale shall not constitute a destruction of that joint tenancy. In that case, all rights of the Sellers in this contract, in the proceeds thereof, and in any continuing or recaptured rights of Sellers in said real estate, shall be and continue in Sellers as joint tenants with full rights of survivorship and not as tenants in common. Buyers, in the event of the death of one of such joint tenants, agree to pay any balance of the proceeds of this contract to the surviving Seller and to accept deed executed solely by such survivor; but with due regard for the last sentence, of paragraph 6, above.

12. **"SELLERS."** Spouse, if not a titleholder immediately preceding this sale, shall be presumed to have executed this instrument only for the purpose of relinquishing all rights of dower, homestead and distributive share and/or in compliance with section 561.13 Code of Iowa; and the use of the word "Sellers" in the printed portion of this contract, without more, shall not rebut such presumption, nor in any way enlarge or extend the previous interest of such spouse in said property, or in the sale proceeds, nor bind such spouse except as aforesaid, to the terms and provisions of this contract.

13. (Here add further terms or provisions)

a. It is understood and agreed between the parties that the abstract to be delivered to buyers shall cover all of the following described real estate, to-wit: S½ of Lot 7 and the West 6 feet of Lot 8 in Block 26, of the Original Town of Winterset, Iowa.

Words and phrases herein shall be construed as singular or plural and as masculine, feminine or neuter gender according to the context

Dated this _____ day of _____ 19__

EPISCOPAL CORPORATION OF THE DIOCESE OF IOWA

By _____
Gordon V. Smith, President

_____
James W. Hubbell, Jr. Secretary
225 37th Street
Des Moines, Iowa 50312
Buyers' Address

BUYERS

INTERNATIONAL CHURCH OF THE FOURSQUARE GOSPEL

BY: _____
Rolf K. McPherson, President

BY: _____
Leita Mae Steward, Assistant Secretary

1100 Glendale Blvd., Los Angeles, California 90026
Sellers' Address

SELLERS

Please type or print names under signatures as per Code Section 535.2

STATE OF IOWA, _____ COUNTY, ss:

On this _____ day of _____, A. D. 19____, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared _____

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

_____, Notary Public in and for the State of Iowa.

#1163

Real Estate Contract (Short Form)

TO

Entered for taxation the _____ day of _____ 19__
_____ Auditor
By _____ Deputy

Filed for record the 27 day of August 19 71
10:20 o'clock A. M., and recorded in Book 44 of Deeds, page 423
of Madison County Records.
Mary E. Kelly Recorder
By _____ Deputy

WHEN RECORDED RETURN TO

FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

STATE OF IOWA, POLK COUNTY, ss:

On this 23rd day of August, A.D. 19 70 71, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared Gordon V. Smith and James W. Hubbell, Jr., to me personally known, who, being by me duly sworn, did say that they are the President and Secretary, respectively, of said corporation executing the within and foregoing instrument to which this is attached, that (no seal has been procured by the said) corporation; that said instrument was signed ~~(and sealed)~~ on behalf of ~~(the seal affixed thereto is the seal of said)~~ said corporation by authority of its Board of Directors; and that the said Gordon V. Smith and James W. Hubbell, Jr. 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.

G. Strand

A. Strand, Notary Public in and for said County.

MY NOTARY COMMISSION EXPIRES JULY 4, 1972

(Sections 558.38 and 558.39, Code of Iowa)

IOWA STATE BAR ASSOCIATION
Official Form No. 12 (Trade-Mark Registered, State of Iowa, 1967)
D-4672 —This Printing: June 22, 1966

OFFICIAL SEAL
HOWARD P. COURTNEY, JR.
NOTARY PUBLIC-CALIFORNIA
LOS ANGELES COUNTY
My Commission Expires Feb. 16, 1973

1100 Glendale Blvd., Los Angeles, Calif. 90026

FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

STATE OF ~~IOWA~~ CALIFORNIA, Los Angeles COUNTY, ss:

On this 11th day of May, A.D. 19 71, before me, the undersigned, a Notary Public in and for the State of ~~Iowa~~ California, personally appeared Rolf K. McPherson and Leita Mae Steward, to me personally known, who, being by me duly sworn, did say that they are the President and Assistant Secretary, respectively, of said corporation executing the within and foregoing instrument to which this is attached, that (no seal has been procured by the said) corporation; that said instrument was signed (and sealed) on behalf of (the seal affixed thereto is the seal of said) said corporation by authority of its Board of Directors; and that the said Rolf K. McPherson and Leita Mae Steward 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.

Howard P. Courtney, Jr.

Howard P. Courtney, Jr., Notary Public in and for the State of ~~Iowa~~ California.

IOWA STATE BAR ASSOCIATION
Official Form No. 12 (Trade-Mark Registered, State of Iowa, 1967)
P-8260—This Printing: October 29, 1969

(Sections 558.38 and 558.39, Code of Iowa)