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SALE OF VETERINARY PRACTICE

This Agreement made April 1, 1978, between Rodger O. Cockrum, D.V.M., of Earlham, Maidson County, Iowa, herein referred to as Seller, and Gary P. Risius, D.V.M., of Walcott, Scott County, Iowa, herein referred to as Buyer.

The parties state that Seller is a licensed veterinarian whose business address is 419 Chestnut, City of Earlham, County of Madison, State of Iowa. Seller desires to cease the practice of veterinary medicine. Buyer, a licensed veterinarian authorized to practice veterinary medicine in the State of Iowa, offers to purchase the veterinary practice of Seller. Seller offers to sell to Buyer the office premises located at 419 Chestnut, Earlham, Madison County, Iowa, together with the practice of veterinary medicine Seller has there established, and the goodwill and benefits of the practice. For the reasons set forth above, and in consideration of the mutual promises of the parties herein contained, Seller and Buyer agree:

1. By separate contract Seller shall sell, and Buyer shall buy the premises described as follows:

> The North 17 feet of Lot Seven (7), and the South 40 feet of Lot Eight (8) in Block Ten (10) of the Original Town of Earlham, Madison County, Iowa,
>
> AND
>
> The South Forty (40) Feet of Lot Eight (8) and the North Seventeen (17) Feet of Lot Seven (7), all in Block Ten (10) in the Original Town of Earlham, Madison County, Iowa,

together with the building and improvements thereon, and the veterinary practice and business described herein and currently being conducted by Seller at 419 Chestnut, Earlham, Madison County, Iowa, on the terms and conditions set forth in this Agreement, which shall be executed in conjunction with the real estate contract.

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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $8.50

#2. Sale of Veterinary Practice

2. In addition to the sale of the premises by separate contract provided in paragraph 1., the veterinary practice to be transferred by Seller under this Agreement is defined to include the transfer by Bill of Sale of all tangible and intangible assets, equipment located in the veterinary office of Seller including but not limited to laboratory, test, surgery, cages, and other equipment, a mobile clinic and 1977 Ford truck, and all inventory held for sale at the business of Seller. Seller shall transfer to the Buyer the goodwill of the veterinary practice of Seller in so far as it can be sold or transferred.

3. In consideration of the transfer of the veterinary practice by Seller to Buyer pursuant to paragraph 2. hereabove, Buyer shall pay to Seller the sum of Fifty-one Thousand Three Hundred Dollars ($51,300.00) in cash on the closing date set forth herein.

4. The closing and the transfer by Bill of Sale of Seller's veterinary practice shall take place on a date mutually agreed to by the parties hereto.

5. It is expressly agreed that Seller shall conform to Chapter 554.6104, concerning bulk transfers, of the Code of Iowa, 1977, and further the Seller shall meet all requirements of said Chapter.

6. This sale shall not include any accounts receivable or other debts due Seller for services rendered in the course of his veterinary practice prior to April 1, 1978. All such amounts received by Buyer after that date shall be paid to the Seller on receipt.

6½. This sale shall not include Seller's personal effects and antiques located at the veterinary medical practice.

#3. Sale of Veterinary Practice

7. Seller shall not engage in the practice of veterinary medicine, surgery, or dentistry, and Seller shall not, directly or indirectly, individually or as an officer, director or agent of any corporation or firm, engage or be interested in the manufacturing, buying, selling, or dealing in veterinary products, nor shall Seller aid or assist financially or otherwise anyone in entering into such business, within a twenty-five (25) mile radius of the City of Earlham, Madison County, Iowa, for a period of five (5) years beginning April 1, 1978, except with the written consent of, or in the employment of, Buyer. Seller shall be in no way restricted, however, in the practice of veterinary medicine as above described in regard to animals which he may have at such time a personal financial interest in.

This Agreement shall bind and inure to the benefit of Seller and Buyer and their respective legal representatives, successors, and assigns.

IN WITNESS WHEREOF, Seller and Buyer have executed this Agreement at Earlham, Madison County, Iowa.

Gary P. Risius
(Gary P. Risius, D.V.M.)

Rodger O. Cockrum
(Rodger O. Cockrum, D.V.M.)

Arlene Kay Cockrum
(Arlene Kay Cockrum)

STATE OF IOWA :
: SS
MADISON COUNTY :

On this 1 day of April, 1978, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Gary P. Risius, Rodger O. Cockrum, and Arlene Kay Cockrum

to me 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.



Notary Public in and for the
State of Iowa.