IND. ✓
REC. ✓
PAGE 30

WHEREAS, under date of July 27, 1973, the undersigned, Curtis C. Allen and Connie M. Allen, husband and wife, entered into an Agreement with Jon Neal Shepherd for the sale of the following described real estate to-witt:

> The Northeast Fractional Quarter, and the East Fractional Half of the Northwest Fractional Quarter, and the Southeast Quarter, and the Northeast Quarter of the Southwest Quarter of Section Five (5), Township Seventy-six (76) North, Range Twenty-nine (29) West of the Fifth P.M., Madison County, Iowa,

WHEREAS, said contract was assigned by Jon Neal Shepherd to Lawrence E. Gardner.

True copies of said Agreement and Assignment are attached hereto, marked Exhibits "A"and "B", and,

WHEREAS, there is a balance due under the terms of said Contract at this time in the sum of $187,000.00 on the principal thereof, and,

WHEREAS, said Curtis C. Allen and Connie M. Allen wishes to make an Assignment of SELLER'S interest in said Contract to the Union State Bank of 201 West Court, Winterset, Iowa as security for loan funds theretofore obtained and to be obtained in the future from said Bank.

NOW, THEREFORE, in consideration of the loans heretofore made and to be made in the furture by said Union State Bank to Curtis C. Allen and Connie M. Allen, husband and wife, the undersigned does hereby assign to said Union State Bank any and all interest which the undersinged has in and to said assigned Contract with Lawrence E. Gardner, including all rights of action or otherwise to the undersigned accured or hereafter to accrue thereunder, and hereby authorizes said Union State Bank in its own name to sue for and take all legal steps it may deem proper or necessary in connection therewith, and hereby instructs Lawrence E. Gardner to make all future payments to said Union State Bank.

This Assignment is made as security for the payment of any and all loans which have been or may hereafter be made by said Union State Bank to the assignor at any time or times and as security for any and all other indebtedness which is now or may hereafter become due or owing by assignor to said bank at any time or times. The payment of all such indebtedness will render this Assignment void: otherwise the same is to be of full force and effect.

Dated at Winterset, Iowa, this 1 day of June, 1978.

Curtis C. Allen
Curtis C. Allen

Connie M. Allen
Connie M. Allen

State of Iowa, Madison County, ss:

On this 1 day of June, 1978, A.D., before, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Curtis C. Allen and Connie M. Allen, 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.

Helen L. Powers
Notary Public in and for the State of Iowa

NOTARIAL SEAL IOWA
HELEN L. POWERS
MY COMMISSION EXPIRES
September 30, 1979

STATE OF IOWA, MADISON COUNTY, ss.
Inst. No. 2639 Filed for Record this 1 day of June 1978 at 4:45 PM
Book 108 Page 30 Recording Fee 8.50 Mary E. Welty, Recorder, By Shirley D. Henry Deputy

For Release see Deed Rec. 131-91 1-8-93

STATE OF IOWA, ADISON COUNTY, ss. Inst. No. 704 Filed for Record this 11 day of June 1975 at 11:05 AM
Book 104 Page 777 Recording Fee 4.50 Mary E. Welty, Recorder, By Shirley A. Wesley Deputy
Compared 154 10 JUNE 75

"EXHIBIT A"

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)

**It Is Agreed** between Curtis C. Allen and Connie M. Allen, husband and wife,

of Madison County, Iowa, Sellers, and, Jon Neal Shepherd

of _____ 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:

The Northeast Fractional Quarter, and the East Fractional Half of the Northwest Fractional Quarter, and the Southeast Quarter, and the Northeast Quarter of the Southwest Quarter of Section Five (5), Township Seventy-six (76) North, Range Twenty-nine (29) West of the Fifth P. M., Madison County, 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 --Two Hundred, Twenty-five Thousand and no/100--- Dollars ($ 225,000.00 ) of which ---One Hundred and no/100--- Dollars ($ 100.00 ) 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:

A sum of not less than $4,900.00 nor more than $24,900.00 payable to Sellers on January 1, 1975. The balance shall be payable in twenty (20) equal installments on January 1 of the years 1976 through 1995. Buyer shall have the option of paying an additional amount of principal in an amount equivalent to said annual installment on January 1 of any of said years.

2. **INTEREST.** Buyers agree to pay interest from January 1, 1975 upon the unpaid balances, at the rate of 6½ per cent per annum, payable annually. On January 1, 1976 and January 1 of each year thereafter.

3. **TAXES.** Sellers agree to pay all of the regular taxes assessed for the year 19 74, against said property, payable in the year 19 75, and any unpaid taxes thereon payable in prior years and any and all special assessments for improvements which have been installed at the date of this contract; and Buyers agree to pay, before they become delinquent, all other current and subsequent taxes and assessments against said premises.

4. **POSSESSION.** Sellers agree to give Buyers possession of said premises on or before January 1, 19 75.

5. **INSURANCE.** Sellers agree to carry existing insurance until date of possession and Buyers agree to accept the insurance recovery instead of replacing or repairing buildings or improvements. Thereafter until final settlement, Buyers agree to keep the improvements upon said premises insured against loss by fire, tornado and extended coverage for a sum not less than $ adequate or the balance owing under this contract, whichever is less, with insurance payable to Sellers and Buyers as their interests may appear, and to deliver policies therefor to Sellers.

within a reasonable time following January 1, 1975, to

6. **ABSTRACT.** Sellers agree ~~to furnish~~ deliver to Buyers for their examination abstract of title to said premises continued to the date of this contract showing merchantable title in accordance with Iowa Title Standards. After examination by Buyers the abstract shall be held by Sellers until delivery of deed. Sellers agree to pay for an additional abstracting which may be required by acts, omissions, death or incompetency of Sellers, or either of them, occurring before delivery of deed.

7. **FIXTURES.** All light fixtures, electric service cable and apparatus, shades, rods, blinds, venetian blinds, awnings, storm and screen doors and windows, attached linoleum, attached carpeting, water heater, water softener, outside TV tower and antenna, attached fencing and gates, pump jacks, trees, shrubs and flowers and any other attached fixtures are a part of the real estate and are included in this sale except No exceptions

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)

Sellers' title to said real estate is subject to a mortgage in favor of Federal Land Bank recorded at Mortgage Record 114, Page 349, Madison County, Iowa Recorder. Sellers shall maintain the obligations on said mortgage in current condition, and agree that the balance thereof shall at no time exceed Buyer's debt balance to Sellers.

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

Dated this 27 day of July 19 73

Jon Neal Shepherd

Jon Neal Shepherd

Curtis C. Allen

Curtis C. Allen

Connie M. Allen

Connie M. Allen

BUYERS SELLERS

Dexter, Iowa
Buyers' Address

Earlham, Iowa
Sellers' Address

STATE OF IOWA, Madison COUNTY, ss:

On this 27 day of July, A. D. 19 73, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Curtis C. Allen and Connie M. Allen

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

Martha K. Paton

MARTHA K. PATON
Winterset, Iowa

Notary Public in and for the State of Iowa.

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

STATE OF IOWA, Madison COUNTY, ss:

On this 27 day of July, A. D. 19 73 before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Jon Neal Shepherd

to me known to be the identical persons named in and who executed the within and foregoing instrument, to which this is attached, and acknowledged that they executed the same as their voluntary act and deed.

H. Claude Peer

H. Claude Peer Notary Public in and for the State of Iowa

IOWA SATE BAR ASSOCIATION
Official-Form No. 3 (Trade-Mark Registered, State of Iowa, 1967)

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

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REC. ✓
PAGE

"EXHIBIT B"

# SPECIAL WARRANTY DEED

**Know All Men by These Presents:** That Jon Neal Shepherd, single,

, in consideration* of the sum of one dollar and other good and valuable consideration in hand paid do hereby Convey unto Lawrence E. Gardner

Grantees' Address: 654 Harwood Drive, Des Moines, Iowa 50312

the following described real estate situated in Madison County, Iowa, to-wit:

The Northeast Fractional Quarter (NE Fr.¼), and the East Fractional Half (E Fr.½) of the Northwest Fractional Quarter (NW Fr.¼), and the Southeast Quarter (SE¼), and the Northeast Quarter (NE¼) of the Southwest Quarter (SW¼) of Section Five (5) in Township Seventy-six (76) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa.

Excepted from transfer tax under section 428A.2.
Jon Neal Shepherd

Grantor hereby sells, assigns and transfers to Grantee his entire right, title and interest in and to a certain real estate contract pertaining to the above property entered into by and between Curtis C. Allen and Connie M. Allen as Sellers and Grantor herein as Buyer on July 27, 1973, recorded in Book 104 at Page 777, Office of the Madison County Recorder, and in and to a second real estate contract pertaining to the above property entered into by and between Grantor herein as Seller and Carroll Wayne Kopaska and Lugene Marie Kopaska as Buyers on October 30, 1975, recorded in Book 105 at Page 254, Office of the Madison County Recorder.

*And the Grantors do Hereby Covenant with the said Grantees and successors in interest to* **Warrant and Defend** the said premises against the lawful claims of all persons claiming by, through or under them, except as may be above stated.

Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the above described premises.

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

Signed this 28th day of February, 19 78.

Jon Neal Shepherd

Jon Neal Shepherd

Rural Route 2
Dexter, Iowa 50070
Address of Grantor(s)

* If the consideration is $1,000 or less, the following statement should appear on the face of the deed: This deed and transfer is exempt from transfer tax because the consideration is $1,000 or less. Code Sections 428A.1 and 428A.4)

If the Grantor or Grantee is a federal or state unit or agency thereof, read subparagraph 6 of Section 428A.2 Exceptions.

STATE OF Iowa }
COUNTY OF GUTHRIE } ss.

On this 28th day of February, A. D. 19 78 before me, the undersigned, a Notary Public in and for said County and State, personally appeared Jon Neal Shepherd, single,

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.

Lois A. Boyd
Notary Public in and for said County and State

NOTARIAL SEAL IOWA
LOIS A. BOYD
MY COMMISSION EXPIRES
September 30, 1980

FILED NO. 1689
BOOK 107 PAGE 438
1978 FEB 28 PM 2:05
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 2.50