STATE OF IOWA, ss.
MADISON COUNTY,

Inst. No. 1896 Filed for Record this 3 day of April 19 79 at 9:30 a m
Book 108 Page 698 Recording Fee 36.00 Mary E. Welty, Recorder, By M Welty Deputy

COMPARED

ASSIGNMENT 12pgs

For value received on March 1, 1979, we the undersigned as joint tenants with full right of survivorship do hereby assign and transfer an undivided 1/2 interest in and to a certain Real Estate Contract between North Central Properties, Inc., an Iowa corporation, and Max H. Holmes, Jr. and Linda H. Holmes, husband and wife, as joint tenants with full rights of survivorship dated March 1, 1979, and regarding property described as:

The Southeast Quarter (SE 1/4) of Section Thirty-two (32) Township Seventy-four (74) North, range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, and

The Southwest Quarter (SW 1/4) of Section Thirty-two (32), Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, and

The NE1/4 NW1/4; the NW1/4 NE1/4; and Lot 1 in SW1/4 NE1/4; and Lot 3 in the SE1/4 NE1/4; and Part of the SW1/4 NE1/4 described as commencing at the Southwest corner of said SW1/4 NE1/4, thence North 80 rods, thence East to the Branch running through said forty, thence down said Branch to South River, thence up the main channel of said River to South line of said forty, thence West to the place of beginning, except a strip 40 feet wide beginning at the Southwest corner of the NE1/4 of said Section, thence North 170 feet, thence East to intersect public road running North and South, also the East 78 rods of the SE1/4 NW1/4; and Lot 2 in the NE1/4 NE1/4; EXCEPT 10 acres more or less described as follows, to-wit: commencing at the Northeast Corner of Lot 2 in the NE1/4 NE1/4 of Section 5, Township 73 North, Range 26 West of the 5th P.M. at the point where old Burr Oak Branch crosses the North line of said Section 5 thence West 796 feet along the North line of said Section 5 thence South 26 degrees 00 minutes East 1200 feet to the Center of the presently existing county road thence in an easterly direction 400 feet along the center of said county road to the center of old Burr Oak Branch on the East side of said Lot 2, thence North along the center of said Branch and the East side of Lot 2 to the place of beginning; all being in Section 5, Township 73 North, Range 26 West of the 5th P.M.

(It is assumed that the North line of Section 5 runs due East and West.)

470 Acres more or less.

Said Assignment is made to Eric Holtz and Sally Holmes Holtz as joint tenants with full right of survivorship. We as assignors agree that upon the fulfillment of the terms of the described contracts, copies of which are attached hereto and made a part hereof and marked Exhibit A and Exhibit B, a warranty deed will be issued to Eric Holtz and Sally Holmes Holtz, husband and wife, as joint tenants with full rights of survivorship, for the above described property conveying an undivided 1/2 interest in same.

There is now due on the said Contracts marked Exhibit A and Exhibit B attached hereto, $242,000 and interest is set out in said Contracts. This Assignment is made to reflect the fact that assignees did pay 1/2 of the downpayment and 1/2 of the first yearly installment on March 1, 1979, pursuant to said Exhibit A and Exhibit B. Assignors have received no additional payment from Assignees other than what is set out herein.

Max H. Holmes, Assignor

Linda H. Holmes, Assignor

IND. ✓
REC. ✓
PAGE ✓

STATE OF IOWA)
) SS:
COUNTY OF POLK)

On this ____ day of March, 1979, before me, the undersigned, a Notary Public in and for said County and State personally appeared Max H. Holmes and Linda H. Holmes, husband and wife, 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.

NOTARIAL SEAL IOWA — NANCY HOLMES TOENSING MY COMMISSION EXPIRES 30 Sept 1

Nancy Holmes Toensing
Notary Public in and for the State of Iowa

ACCEPTANCE OF ASSIGNMENT

We the undersigned assignees hereby accept the above Assignment of an undivided 1/2 interest in said Contract ~~Exhibit~~ A and we covenant to assignors to assume, perform and carry out together with assignors all conditions and obligations of assignors in said Contract of sale.

EXHIBIT A+B EHH 3/17/79 EHH 3/17/79

Eric Holtz EHH

Sally Holmes Holtz SHH

STATE OF IOWA)
) SS:
COUNTY OF POLK)

On this 17 day of March, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Eric Holtz and Sally Holmes Holtz, husband and wife, 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

NOTARIAL SEAL IOWA — THOMAS M. ZUREK MY COMMISSION EXPIRES SEPTEMBER 30, 1981

P C $1.00

FILED FOR RECORD THE ..... DAY OF ..... 19 72 AT 2:45 O'CLOCK P M. BOOK 53 PAGE 763

STATE OF IOWA, CLARKE COUNTY: Teresa Parsons Recorder

By ..... Deputy

700

REAL ESTATE CONTRACT (SHORT FORM)

It Is Agreed between North Central Properties, Inc., an Iowa corporation,

of ..... County, Iowa, **Sellers,** and, See Addendum A attached hereto Max H. Holmes, jr. and Linda H. Holmes

of ..... County, Iowa, **Buyers:**

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

The legal description is set out in Exhibit "A" which is attached hereto and made a part hereof.

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

1. **TOTAL PURCHASE PRICE** for said property is the sum of One Hundred Eighty-Two Thousand ..... Dollars ($182,000.00) of which Ten Thousand ..... Dollars ($10,000.00) 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:

See Addendum B attached hereto and made a part hereof.

2. **INTEREST.** Buyers agree to pay interest from March 1, 1979 upon the unpaid balances, at the rate of 7-1/2 per cent per annum, payable ..... annually.

3. **TAXES.** Sellers agree to pay taxes due in September, 1978 and March, 1979. Taxes for fiscal year 1978-1979 shall be prorated to date of possession, 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. **Any proration of taxes shall be based upon the taxes for the year currently payable unless the parties state otherwise.***

4. **POSSESSION.** Sellers agree to give Buyers possession of said premises on or before March 1, 1979, except Buyers may fall plow after crop is removed, subject to rights of present tenants.

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 $ ..... 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.

6. **ABSTRACT.** Sellers agree to forthwith 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

*Decide for yourself if that formula is fair if Buyers are purchasing a lot with newly built improvements.

EXHIBIT A

Copyright 1963 by The Iowa State Bar Association

This Instrument Recorded December 8, 1978

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. Buyers shall have the right to sell the homestead and up to 80 acres to be approved prior to time of sale by Seller. It is understood that North Central Properties, Inc. is, in fact, purchasing this property on contract, and said sale would be subject to the ability of said North Central Properties, Inc. being able to obtain a deed to that portion of the property being sold. If such sale does take place, the proceeds of such sale, subject to real estate commission and survey, if required, shall apply on the contract balance with no expense to Seller, North Central Properties, Inc.

b. See Addendum C attached hereto.

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

Dated this 1ST day of MARCH 1979

Max L. Holmes

Linda K. Holmes **BUYERS**

NORTH CENTRAL PROPERTIES, INC.

By London E. Frith, President

Carroll Leeper, Secretary **SELLERS**

Please type or print names under signatures as per Code Section 535.3

Buyers' Address

Sellers' Address

STATE OF IOWA, Polk COUNTY, ss:

On this 1st day of March, A. D. 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Max L. Holmes and Linda K. Holmes

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

PAT BERGEN
MY COMMISSION EXPIRES
9-30-80

Pat Bergen, Notary Public in and for said County and State.

Real Estate Contract (Short Form)

FILED NO. 318

1979 MAR 13 AM 9: 15

BOOK 263 PAGE 263

LOREN WALLACE
RECORDER

Entered for taxation the 13th day of March, 1979

Emil L. Rindosposdes Auditor

By Anita Chandler Deputy

Filed for record the ____ day of ____, 19__, ____ o'clock ____ M., and recorded in Book ____ of ____, on page ____ of ____ County Records.

____ Recorder

By ____ Deputy

WHEN RECORDED RETURN TO

Max L. Holmes

838 6th

West Branch 52358

STATE OF IOWA)
) SS:
COUNTY OF POLK)

On this 5 day of March, A.D. 1979, before me, the undersigned, a Notary Public in and for said County and State personally appeared Gordon Hoath and Cornell Deems, to me personally known, who, being by me duly sworn, did say that they are the President and Secretary, respectively, of North Central Properties, Inc. and that the foregoing instrument was signed on behalf of said corporation by authority of the Board of Directors thereof; and that the said Gordon Hoath and Cornell Deems as such officers acknowledged the execution of the foregoing instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

Norma Ferguson
Notary Public in and for said County and State

EXHIBIT A

EXHIBIT "A"

The Southeast Quarter (SE 1/4) of Section Thirty-two (32) Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, and

The Southwest Quarter (SW 1/4) of Section Thirty-two (32), Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, and

The NE1/4 NW1/4; the NW1/4 NE1/4; and Lot 1 in SW1/4 NE1/4; and Lot 3 in the SE1/4 NE1/4; and Part of the SW1/4 NE1/4 described as commencing at the Southwest corner of said SW1/4 NE1/4, thence North 80 rods, thence East to the Branch running through said forty, thence down said Branch to South River, thence up the main channel of said River to South line of said forty, thence West to the place of beginning, except a strip 40 feet wide beginning at the Southwest corner of the NE1/4 of said Section, thence North 170 feet, thence East to intersect public road running North and South, also the East 78 rods of the SE1/4 NW1/4; and Lot 2 in the NE1/4 NE1/4; EXCEPT 10 acres more or less described as follows, to-wit: commencing at the Northeast Corner of Lot 2 in the NE1/4 NE1/4 of Section 5, Township 73 North, Range 26 West of the 5th P.M. at the point where old Burr Oak Branch crosses the North line of said Section 5 thence West 796 feet along the North line of said Section 5 thence South 26 degrees 00 minutes East 1200 feet to the Center of the presently existing county road thence in an easterly direction 400 feet along the center of said county road to the center of old Burr Oak Branch on the East side of said Lot 2, thence North along the center of said Branch and the East side of Lot 2 to the place of beginning; all being in Section 5, Township 73 North, Range 26 West of the 5th P.M.

(It is assumed that the North line of Section 5 runs due East and West.)

470 Acres more or less

EXHIBIT A

ADDENDUM A

Max M. Bolnes and Linda K. Bolnes, as joint tenants with full rights of survivorship.

ADDENDUM B

1. TOTAL PURCHASE PRICE (Cont.)

$30,000.00 principal on March 1, 1979, and
$ 4,000.00 principal plus accrued interest on March 1, 1980, and
$ 5,000.00 principal plus accrued interest on March 1, 1981, and
$ 6,000.00 principal plus accrued interest on March 1, 1982, and
$ 7,000.00 principal plus accrued interest on March 1, 1983, and
$ 8,000.00 principal plus accrued interest on March 1, 1984, and
$ 9,000.00 principal plus accrued interest on March 1, 1985, and
$10,000.00 principal plus accrued interest on March 1, 1986, and
$11,000.00 principal plus accrued interest on March 1, 1987, and
$12,000.00 principal plus accrued interest on March 1, 1988, and the unpaid balance and interest on unpaid balance payable March 1, 1989. Buyer can make additional payments at any time without penalty.

ADDENDUM C

13.b. It is mutually understood that the premises conveyed herein is encumbered by two Real Estate Contracts, one between Charles William Dutton and Linda K. Dutton, husband and wife, and North Central Properties, Inc., an Iowa corporation, the other between Helen B. Dutton, a single person, and North Central Properties, Inc., an Iowa corporation, and the property is encumbered by a mortgage to the Union State Bank of Winterset, Iowa, and the property is encumbered by a mortgage to Clarke County State Bank of Osceola, Iowa. Seller agrees that it will give proof of payment to the Buyer of all payments made pursuant to said Real Estate Contracts. This proof of payment shall be given to the Buyers in writing within seven days of said payment and shall show the amount paid and the amount left due and owing pursuant to said Real Estate Contract referenced above. If Seller shall fail to give said proof of payment to Buyer or if Seller should default on its Real Estate Contract as set out above, Buyer may pay any such sums in default, and shall receive credit on this contract for such sums so paid. The credit shall be applied to the next yearly installment payment as set out in Addendum B and shall reduce said payment in the amount of the credit plus interest on the credit at 9% per annum from the date said default payment is made to the date of the next yearly installment.

EXHIBIT A

IOWA STATE BAR ASSOCIATION
Official Form No. 21.2 (Trade-Mark Registered, State of Iowa, 1967)

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

IND. ✓
REC. ✓
PAGE ✓

REAL ESTATE CONTRACT (SHORT FORM)

It Is Agreed between North Central Properties, Inc., an Iowa corporation,

of _____ County, Iowa, **Sellers,** and, See Addendum A attached hereto

of _____ County, Iowa, **Buyers:**

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

The legal description is set out in Exhibit "A" which is attached hereto and made a part hereof.

Compared ✓

FILED NO. 1763
BOOK 108 PAGE 647
1979 MAR -7 AM 11:04
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 13.00

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 Eighty-Two Thousand ---------- Dollars ($282,000.00) of which Ten Thousand ---------- Dollars ($10,000.00) 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:

See Addendum B attached hereto and made a part hereof.

2. **INTEREST.** Buyers agree to pay interest from March 1, 1979 upon the unpaid balances, at the rate of 7-1/2 per cent per annum, payable _____ annually.

3. **TAXES.** Sellers agree to pay taxes due in September, 1978 and March, 1979. Taxes for fiscal year 1978-1979 shall be prorated to date of possession, 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. **Any proration of taxes shall be based upon the taxes for the year currently payable unless the parties state otherwise.***

4. **POSSESSION.** Sellers agree to give Buyers possession of said premises on or before March 1, 19 79, except Buyers may fall plow after crop is removed, subject to rights of present tenants.

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 $ insurable value 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.

6. **ABSTRACT.** Sellers agree to forthwith 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 _____

*Decide for yourself if that formula is fair if Buyers are purchasing a lot with newly built improvements.

EXHIBIT B

Copyright 1963 by The Iowa State Bar Association

8. **CARE OF PROPERTY.** Buyers shall not injure, destroy or remove the improvements or fixtures on 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. Buyers shall have the right to sell the homestead and up to 80 acres to be approved prior to time of sale by Seller. It is understood that North Central Properties, Inc. is, in fact, purchasing this property on contract, and said sale would be subject to the ability of said North Central Properties, Inc. being able to obtain a deed to that portion of the property being sold. If such sale does take place, the proceeds of such sale, subject to real estate commission and survey, if required, shall apply on the contract balance with no expense to Seller, North Central Properties, Inc.

b. See Addendum C attached hereto.

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

Dated this 1ST day of MARCH 19 79

Max H. Holmes

Linda H. Holmes

Linda H. Holmes **BUYERS**

NORTH CENTRAL PROPERTIES, INC.

By _____ President

_____ Secretary **SELLERS**

Please type or print names under signatures as per Code Section 558.3

Buyers' Address

Sellers' Address

STATE OF IOWA, Polk COUNTY, ss:

On this 1st day of March, A. D. 19 79, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Max H. Holmes and Linda H. Holmes, husband and wife,

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

PAT BERGREN
MY COMMISSION EXPIRES
9-30-80

Pat Bergren, Notary Public in and for said County and State.

Real Estate Contract (Short Form)

TO

Entered for taxation the _____ day of _____, 19__

_____ Auditor

By _____ Deputy

Filed for record the 1 day of March, 19 79 at 11:04 o'clock A M., and recorded in Book 108 of Deeds on page 647

of Madison County Records.

Mary E. Cuddy Recorder

By Jean Deputy

WHEN RECORDED RETURN TO

Pat Corcoran

STATE OF IOWA)
) SS:
COUNTY OF POLK)

On this 5 day of March, A.D. 1979, before me, the undersigned, a Notary Public in and for said County and State personally appeared Gordon Heath and Cornell Deeny, to me personally known, who, being by me duly sworn, did say that they are the President and Secretary, respectively, of North Central Properties, Inc. and that the foregoing instrument was signed on behalf of said corporation by authority of the Board of Directors thereof; and that the said Gordon Heath and Cornell Deeny as such officers acknowledged the execution of the foregoing instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

FERGUS COUNTY, MONTANA

Notary Public in and for said County and State

EXHIBIT B 1

EXHIBIT "A"

The Southeast Quarter (SE 1/4) of Section Thirty-two (32) Township Seventy-four (74) North, range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, and

The Southwest Quarter (SW 1/4) of Section Thirty-two (32), Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, and

The NE1/4 NW1/4; the NW1/4 NE1/4; and Lot 1 in SW1/4 NE1/4; and Lot 3 in the SE1/4 NE1/4; and Part of the SW1/4 NE1/4 described as commencing at the Southwest corner of said SW1/4 NE1/4, thence North 80 rods, thence East to the Branch running through said forty, thence down said Branch to South River, thence up the main channel of said River to South line of said forty, thence West to the place of beginning, except a strip 40 feet wide beginning at the Southwest corner of the NE1/4 of said Section, thence North 170 feet, thence East to intersect public road running North and South, also the East 78 rods of the SE1/4 NW1/4; and Lot 2 in the NE1/4 NE1/4; EXCEPT 10 acres more or less described as follows, to-wit: commencing at the Northeast Corner of Lot 2 in the NE1/4 NE1/4 of Section 5, Township 73 North, Range 26 West of the 5th P.M. at the point where old Burr Oak Branch crosses the North line of said Section 5 thence West 796 feet along the North line of said Section 5 thence South 26 degrees 00 minutes East 1200 feet to the Center of the presently existing county road thence in an easterly direction 400 feet along the center of said county road to the center of old Burr Oak Branch on the East side of said Lot 2, thence North along the center of said Branch and the East side of Lot 2 to the place of beginning; all being in Section 5, Township 73 North, Range 26 West of the 5th P.M.

(It is assumed that the North line of Section 5 runs due East and West.)

470 Acres more or less

EXHIBIT B

ADDENDUM A

Max H. Holmes and Linda H. Holmes, as joint tenants with full rights of survivorship.

ADDENDUM B

1. TOTAL PURCHASE PRICE (Cont.)

$30,000.00 principal on March 1, 1979, and
$ 4,000.00 principal plus accrued interest on March 1, 1980, and
$ 5,000.00 principal plus accrued interest on March 1, 1981, and
$ 6,000.00 principal plus accrued interest on March 1, 1982, and
$ 7,000.00 principal plus accrued interest on March 1, 1983, and
$ 8,000.00 principal plus accrued interest on March 1, 1984, and
$ 9,000.00 principal plus accrued interest on March 1, 1985, and
$10,000.00 principal plus accrued interest on March 1, 1986, and
$11,000.00 principal plus accrued interest on March 1, 1987, and
$12,000.00 principal plus accrued interest on March 1, 1988, and the unpaid balance and interest on unpaid balance payable March 1, 1989. Buyer can make additional payments at any time without penalty.

ADDENDUM C

13.b. It is mutually understood that the premises conveyed herein is encumbered by two Real Estate Contracts, one between Charles William Dutton and Linda K. Dutton, husband and wife, and North Central Properties, Inc., an Iowa corporation, the other between Helen B. Dutton, a single person, and North Central Properties, Inc., an Iowa corporation, and the property is encumbered by a mortgage to the Union State Bank of Winterset, Iowa, and the property is encumbered by a mortgage to Clarke County State Bank of Osceola, Iowa. Seller agrees that it will give proof of payment to the Buyer of all payments made pursuant to said Real Estate Contracts. This proof of payment shall be given to the Buyers in writing within seven days of said payment and shall show the amount paid and the amount left due and owing pursuant to said Real Estate Contract referenced above. If Seller shall fail to give said proof of payment to Buyer or if Seller should default on its Real Estate Contract as set out above, Buyer may pay any such sums in default, and shall receive credit on this contract for such sums so paid. The credit shall be applied to the next yearly installment payment as set out in Addendum B and shall reduce said payment in the amount of the credit plus interest on the credit at 9% per annum from the date said default payment is made to the date of the next yearly installment.

EXHIBIT B