STATE OF IOWA, MADISON COUNTY, ss.

Inst. No. 8 Filed for Record this 1 day of July 1977 at 1:30 PM

Book 106 Page 726 Recording Fee $4.50 Mary E. Welty, Recorder, By Shirley H. Henry Deputy

726

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

Compared

FORM 120 AHERN - PERSHING
DES MOINES, IOWA

Winterset Iowa, May 20, 1977

To Rollin S. Baker Estate, Dwight L. Baker and Wilma Baker, Executors

I-We hereby make you the following offer for your property located at or briefly described as follows: see reverse side

and legally described as: see reverse side

and agree to pay you therefor the sum of $47,000.00

as follows: $2,350.00, in cash with this offer as earnest money to be held by Marcy Baker Seller's agent, pending delivery of final papers.

The remainder of $44,650.00 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:

1. All regular taxes on the property due and payable in 1977 are to be paid by see reverse side.

2. All special assessments now spread on the Treasurer's books are to be paid by seller.

3. All subsequent taxes and special assessments are to be paid by the Buyer.

4. Possession to be given on or before June 15, 1977, 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. The Seller 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 $ 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 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 June 1, 1977, 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 21 day of May, 1977.

Rollin S. Baker Estate
Co-Executors
Seller and Owner

Dwight L. Baker Wilma Baker
Wife or Husband

3703 Madison Dr. Norwalk, Iowa
Address

255-1031
Phone

Ronald D. Livingood
Buyer

Cynthia J. Childs
Wife ~~or Husband~~ to be

RR #1 Van Meter, Ia 50261
Address

462-3488
Phone

Property description:

All that part of the northwest quarter(¼) of the southeast quarter(¼) lying south and west of North Branch and containing 10 acres, more or less, and all that part of the east three quarters(3/4) of the south one half(½) of the southwest quarter (¼) lying north and east of the public highway, except 8½ acres lying on the north side of North Branch, the center of the river forming the boundary on the west, south and east, containing 41½ acres, more or less, all in section 29 township 77 north- range 27 west of 5th P. M. Madison County, Iowa

Taxes:

All regular taxes due and payable in the fiscal year ending June 30, 1977, are to be paid by the seller. All regular taxes for the current fiscal year due and payable in the fiscal year ending June 30, 1978, are to be pro-rated between the buyers and sellers as of the date of possession. The basis of such pro-ration shall be the last known actual taxes payable.

This contract becomes void if buyer is unable to obtain a loan.

Rollin L. Baker, Estate — Seller
Co-Executors

Ronald D. Livengood — Buyers

Ronald D. Baker, Wilma Baker — wife or Husband

Cynthia J. Childs — wife ~~or husband~~ to be

The following items will be left with the property:

Heating stove, window air conditioner, television antenna, and gas tank. Buyer will pay seller for gas remaining in tank. The price of gas will be 30¢ per gal.

All vegetation and improvements will remain intact as they were when inspected on May 14, 1977.

Buildings destroyed by fire before closing date will cause contract to become void at the option of the buyer.