STATE OF IOWA, MADISON COUNTY, ss. Inst. No. 1939 Filed for Record this 16 day of January 1976 at 3:15 PM
Book 105 Page 358 Recording Fee 6.50 Mary E. Welty, Recorder, By M W Deputy

AGREEMENT

This Agreement made this _____ day of December, 1974, by and between R. Edward Baur and Merritt Baur, hereinafter Sellers and Robert F. Baur, hereinafter Buyer;

WHEREAS, Sellers have previously contracted to buy from D. Maude Reynard and Loren F. Reynard, husband and wife, certain real estate situated in Madison County, Iowa, described as:

> The North Half (N 1/2) of the Northwest Quarter (NW 1/4); the Southeast Quarter (SE 1/4) of the Northwest Quarter (NW 1/4); the Northeast Quarter (NE 1/4) of the Southwest Quarter (SW 1/4); and the South Half (S 1/2) of the Northeast Quarter (NE 1/4), all in Section Twenty-six (26), Township Seventy-seven (77) North, Range Twenty-seven (27) West of the 5th P.M. together with all easements and servient estates appurtenant thereto; and

WHEREAS, Sellers now desire to quit claim, sell, assign, and transfer all their right, title and interest in and to their real estate contract with the said D. Maude Reynard and Loren F. Reynard, dated December 30, 1971, recorded at Book 102, page 59, in the office of the Madison County Recorder, hereinafter the Contract;

WHEREAS, Buyer desires to purchase Sellers' right, title and interest in and to the aforesaid Contract;

NOW, THEREFORE, in consideration of the mutual covenants herein contained, it is mutually agreed by and between the parties as follows:

1. The Sellers agree to sell and the Buyer agrees to Buy all Sellers' right, title and interest in and to the Contract in consideration of the payment to Sellers of $40,000 plus the assumption by Buyer of all Sellers' obligations under the Contract accruing after the date this Agreement is signed, except the interest due on the Contract up to March 1, 1975 which interest will be paid by Sellers.

2. In consideration of Buyer's promises herein contained, Sellers do hereby quit claim, sell, assign and transfer all of their right, title and interest in and to that certain real estate contract dated December 30, 1971 between D. Maude Reynard and Loren F. Reynard, husband and wife, Sellers and R. Edward Baur and Merritt Baur, Buyers, recorded at Book 102, page 59, in the office of the Madison County Recorder, and

to the real estate described therein, as

> The North Half (N 1/2) of the Northwest Quarter (NW 1/4); the Southeast Quarter (SE 1/4) of the Northwest Quarter (NW 1/4); the Northeast Quarter (NE 1/4) of the Southwest Quarter (SW 1/4); and the South Half (S 1/2) of the Northeast Quarter (NE 1/4), all in Section Twenty-six (26), Township Seventy-seven (77) North, Range Twenty-seven (27) West of the 5th P.M.

to Robert F. Baur of Madison County, Iowa, who by his acceptance of this assignment, as signified by his signature to this Agreement, agrees to assume and faithfully perform and discharge all the terms and obligations assumed, or to be performed or discharged by Sellers herein under the Contract. And the Sellers and their respective spouses do hereby relinquish all of their rights of dower and homestead, if any, in and to the real estate described in said Contract which relinquishment is signified by their signatures to this Agreement.

3. The purchase price provided for herein shall be paid as follows:

(a) All payments due under the Contract assumed by Buyer shall be made directly to D. Maude Reynard and Loren F. Reynard as provided in the Contract;

(b) The balance of $40,000 shall be paid in equal annual installments of $5,000 each beginning March 1, 1975 and on the first day of each March thereafter until paid in full, one-half of each such installment to be paid to R. Edward Baur and one-half to Merritt Baur. Interest at the rate of 8% per annum on the unpaid principal balance beginning March 1, 1976, shall be payable with the annual installments of principal, one-half to each Seller. Any installment of principal or interest which becomes due on a Sunday or legal holiday shall be payable on the next succeeding business day. The unpaid principal hereunder may be prepaid, in all or in part, at any time at the option of Buyer, without penalty or payment of interest beyond the date of any such prepayment as to amounts prepaid, provided that any amount prepaid shall be paid one-half to each Seller.

4. Sellers agree to pay all of the regular taxes assessed for the year 1974, against the property described herein, payable in the year 1975, 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 Agreement; and Buyer agrees to pay, before they become delinquent, all other current and subsequent taxes and assessments against said premises as required by the Contract.

5. Sellers agree to give Buyer possession of said premises on or before January 1, 1975.

6. Sellers agree to carry existing insurance until the date of possession. Thereafter Buyer agrees to maintain such insurance as is required by the Contract.

SELLERS

R. Edward Baur
R. Edward Baur

Merritt Baur
Merritt Baur

Mary Baur
Seller's Spouse

Lorraine Baur
Seller's Spouse

BUYER

Robert F Baur
Robert F. Baur

STATE OF IOWA)
) SS
COUNTY OF MADISON)

On this 16 day of ~~December~~ January, A. D., 1974 before me Shirley A. Webster, a Notary Public in and for the County of Madison, State of Iowa, personally appeared R. Edward Baur and Lorraine Baur his spouse and Merritt Baur and Mary Baur his spouse, to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Shirley A. Webster
Notary Public in and for the State of I O W A.

SHIRLEY A. WEBSTER
Notary Public in and for the State of Iowa
My Commission Expires September 30, 1978