COMPARED FILED NO. 444
BOOK 103 PAGE 42
1973 MAR 22 PM 4:03
MARY S. [illegible]
RECORDER
MADISON COUNTY, IOWA
Fee $8.50

ESCROW AGREEMENT

THIS AGREEMENT, made and entered into this 15th day of March, 1973, by and between Francis G. Anderson, Robert F. Anderson and Nona M. Fredericks, WITNESSETH:

WHEREAS, Cal B. Anderson, whose full name was Clarence B. Anderson, on March 7th, 1953, became the owner of the SE¼ of the NW¼ and the NE¼ of the SW¼ of Section 24, Township 75, Range 27, Westof the 5th P. M., Madison, County Iowa, and said deed was filed for record on June 30th, 1959, and is shown in deed record 87, on page 602 of the records of the county recorder of Madison County, Iowa. The consideration shown in said deed is $5,500.00, and

WHEREAS, Clarence B. Anderson died testate, a resident of Madison County, Iowa, on April 5th, 1955, the owner of the above described real estate, leaving surviving his widow Lorena M. Anderson and a son, Robert F. Anderson and a daughter, Nona M. Fredericks, his two children and only heirs at law. That neither of his two children is under any legal disability, and

WHEREAS, the value of the above 80 acres was shown in the inventory in the estate of Clarence B. Anderson was $4,000.00 and under the description of said real estate is the notation,-

> "The above described real estate was held by the decedent as Trustee for Francis G. Anderson and the decedent, Clarence B. Anderson devised and bequeathed said real estate to the extent of his power and authority as Trustee and under the terms and conditions of the Last Will and Testament of Joseph Robert Anderson, deceased", and

WHEREAS, Joseph Robert Anderson was the father of Francis G. Anderson who died a resident of the State of Illinois, and

WHEREAS, the Last Will and Testament of Joseph Robert Anderson provided that after the payment of certain bequests the residue and remainder of his estate, real, personal and mixed and wherever situated was to be divided into two equal parts and one part was devised to his son, Clarence B. Anderson, absolutely, and the other part was

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devised and given to Clarence B. Anderson in trust for the use and benefit of his son, Francis G. Anderson for and during his life time and to the descendents, if any, of Francis G. Anderson or if Francis G. Anderson has no descendents living at the time of his death, then to the descendents of Clarence B. Anderson, absolutely, and

WHEREAS, Francis G. Anderson is now 71 years of age, unmarried and has no children, natural or adopted, and upon his death the above real estate or the proceeds received from a sale thereof shall vest in Robert F. Anderson and Nona M. Fredericks, and

WHEREAS, because of his age and the condition of his health, Francis G. Anderson is unable to continue to live in the house on said real estate, and that his social security benefits and other income are not sufficient to provide him with the necessities and comforts of life. That he and the remaindermen have agreed to a sale of said real estate and have sold said real estate for the sum of Sixteen Thousand ($16,000.00) Dollars.

IT IS NOW THEREFORE AGREED by and between the parties hereto, that the sum of $16,000.00 less the brokers commission, cost of abstract of title and other incidental expenses shall be divided as follows:

$2,500.00 is to be paid to Nona M. Fredericks; $2,500.00 is to be paid to Robert F. Anderson; $5,000.00 is to be paid to Francis G. Anderson direct and he shall have the right to use this money as he desires. The remainder, less expenses, is to be deposited in the Union State Bank of Winterset, Iowa, to the account of Francis G. Anderson, Nona M. Fredericks, and Robert F. Anderson, and it shall be held by said bank as "escrow agent" in an interest bearing account until the death of Francis G. Anderson. That he is to receive the interest from said account and if the income therefrom

added to his social security and other income is not sufficient to provide him with the comforts and necessities of life, the said escrow agent shall be and is authorized to pay to the said Francis G. Anderson any additional sum or sums as he may require and upon his death if he does not possess sufficient funds or property to pay the expenses of his last illness and burial, the said escrow agent is directed and authorized to pay the same and if any funds remain in said account said escrow agent is authorized and directed to divide and pay said funds equally and pay one-half to Robert F. Anderson and the remaining one-half to Nona M. Fredericks".

Francis G. Anderson

Francis G. Anderson

Robert F. Anderson

Robert F. Anderson

Nona M. Fredericks

Nona M. Fredericks

STATE OF ILLINOIS)
) ss:
COUNTY OF ROCK ISLAND)

On this 15th day of March, 1973, before me the undersigned, a Notary Public in and for the State of Illinois, personally appeared Robert F. Anderson to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

My Commission Expires
Joan Gustafson - 10/28/75

Joan Gustafson

Notary Public in and for the State of Illinois.

NOTARIAL SEAL ROCK ISLAND CO. ILLINOIS

STATE OF IOWA)
) ss.
COUNTY OF POLK)

On this 17 day of March, 1973, before me the undersigned, a Notary Public in and for the State of Iowa, personally appeared Nona M. Fredericks to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

BETTY WATERHOUSE Iowa NOTARIAL SEAL

Betty Waterhouse

My Commission Expires
Betty Waterhouse 7-1-75
Notary Public in and for the State of Iowa

STATE OF IOWA)
) ss.
COUNTY OF MADISON)

On this 21st day of March, 1973, before me the undersigned, a Notary Public in and for the State of Iowa, personally appeared Francis G. Anderson to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

MARGARET ROACH Iowa NOTARIAL SEAL

Margaret Roach

My Commission Expires
Margaret Roach 9-30-76
Notary Public in and for the State of Iowa.

ACCEPTANCE BY ESCROW AGENT

The undersigned, the Union State Bank of Winterset, Iowa, hereby accepts the duties and obligations created under the above and foregoing escrow agreement and agrees to carry out the terms thereof to the best of its ability.

Dated at Winterset, Iowa, this 21 day of March, 1973.

UNION STATE BANK
WINTERSET, IOWA

By Donald A. Bolton
Donald A. Bolton
Executive Vice-President