IND. ✓
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1973 APR 3 PM 3:16

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee $6.50

D, H,

A G R E E M E N T

WHEREAS, Stuart Thompson and Marcia Thompson, husband and wife, and Harmon P. Lancaster and Edna P. Lancaster, husband and wife, are purchasing on real estate contract the property legally described as follows:

> The North Half (N½) of the Northwest Fractional Quarter (NW fr¼) and the Southwest Quarter (SW¼) of the Northwest Fractional Quarter (NW fr¼) containing 130 acres more or less, all in Section One (1) in Township Seventy-five (75) North, Range Twenty-six (26) West of the 5th P. M., Madison County, Iowa,
>
> Included in the above sale is approximately Twelve (12) acres situated in the Southeast (SE) corner of the Southwest Quarter (SW¼) of the Southwest Quarter (SW¼) of Section Thirty-six (36) in Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P. M.,
>
> The above-described farm consists of 130 acres more or less, located East of public highway identified as R-35,

which real estate contract is recorded in Book 101 at page 277 thereof in the Madison County, Iowa, Recorder's Office, and

WHEREAS, Thomas W. Lancaster and Barbara A. Lancaster, now desire to obtain an interest in said real estate equal in nature to that of the said Stuart Thompson and Marcia Thompson, husband and wife, and Harmon P. Lancaster and Edna P. Lancaster, husband and wife,

THE PARTIES HERETO DO HEREBY AGREE AS FOLLOWS:

1. Stuart Thompson and Marcia Thompson, husband and wife, and Harmon P. Lancaster and Edna P. Lancaster, husband and wife, do hereby grant, sale, bargain and convey unto the said Thomas W. Lancaster and Barbara A. Lancaster, husband and wife, an undivided one-third (1/3) interest in and to the above described real estate and in and to said real estate contract filed in Book 101 at page 277 thereof in the Madison County, Iowa, Recorder's Office.

2. The parties hereto do hereby, for themselves and each other, agree to receive and hold their interest in the foregoing described real estate as joint tenants, with full right of survivorship, and not as tenants in common.

3. In consideration of the foregoing, the parties agree that Stuart Thompson and Marcia Thompson shall pay one-third (1/3), Harmon P. Lancaster and Edna P. Lancaster shall pay one-third (1/3), and Thomas W. Lancaster and Barbara A. Lancaster shall pay one-third (1/3) of the balance remaining on said real estate contract, including any interest due in connection therewith, as said balance becomes due and payable, as provided in said contract.

4. It is further understood and agreed between the parties hereto that in the event any of the parties or their assignees default in making their share of the payment due under the terms and provisions of the aforesaid contract, time being of the essence of this agreement, the parties not in default may forfeit the interest of the defaulting party in said contract in the manner provided by Chapter 656 of the Iowa Code and all payments made and improvements made and improvements made on the premises by the defaulting party or parties shall be forfeited and the other parties may then continue the payments due to the seller under the provisions of the real estate contract before referred to, and upon fulfillment of the terms of said contract, shall be entitled to receive title to the above described real estate to the exclusion of the defaulting party or parties.

Dated at Carlisle, Warren County, Iowa, this 2 day of April, 1973.

Stuart Thompson
Stuart Thompson

Marcia Thompson
Marcia Thompson

Harmon P. Lancaster
Harmon P. Lancaster

Edna P. Lancaster
Edna P. Lancaster

Thomas W Lancaster
Thomas W. Lancaster

Barbara A. Lancaster
Barbara A. Lancaster

STATE OF IOWA, COUNTY OF Warren, SS:

Now on this 2 day of April, 1973, before me, a Notary Public in and for the County of Warren, State of Iowa, personally appeared Stuart Thompson and Marcia Thompson, husband and wife; Harmon P. Lancaster and Edna P. Lancaster, husband and wife; and Thomas W. Lancaster and Barbara A. Lancaster, husband and wife, known by me personally to be the persons named in and who executed the foregoing Agreement and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL SEAL ELDON FUSTEC

Eldon Fustec
NOTARY PUBLIC IN AND FOR SAID COUNTY IN SAID STATE.