for Ross

ASSIGNMENT OF REAL ESTATE CONTRACT

KNOW ALL MEN BY THESE PRESENTS:

This assignment agreement entered into on this 26th day of February, 1970, by and between John Philip Klein and Donna Lorraine Klein, husband and wife, as assignors, and hereinafter referred to as KLEIN, and Robert L. Ross and Lillian M. Ross, husband and wife, as assignees, and hereinafter referred to as ROSS, covenant and agree as follows, to-wit:

WHEREAS, KLEIN have heretofore entered into a real estate contract with and paid down the sum of $1,000.00 to Ethel Palmer and Lee L. Palmer, wife and husband, for the sale and purchase of the following described real estate:

> The East Half (E½) of the Northwest Quarter (NW¼) and that portion of the Northwest Quarter of the Northeast Quarter (NW¼ NE¼) of Section Seventeen (17) lying west of the middle of the channel of Grand River, all in Section 17, in Township 74 North, Range 29, West of the 5th P.M., Madison County, State of Iowa, together with all buildings thereon on March 1, 1970 in as good of condition as said buildings are now, ordinary wear and tear excepted.

said contract being dated the 20th day of October, 1969 and made a part hereof by this reference, and

WHEREAS, KLEIN and ROSS have agreed as to the funds between them to be paid on said contract as of March 1, 1970 in the sum of $5,000.00, and the conditions and obligations between them,

NOW THEREFORE IT IS AGREED BETWEEN KLEIN AND ROSS as follows:

1. ROSS shall advance and make available to KLEIN the sum of $4,000.00 on or before March 1, 1970, said sum to be used and as part of the payment due on said date on the above described Palmer contract; KLEIN to make up any difference on said Palmer contract payments.

2. The said sum of $4,000.00 described in Paragraph 1 above shall be advanced by ROSS to KLEIN up to February 27,1971 at the rate of nine per cent (9%) per annum interest and shall be due in the sum of $4,360.00 on said date. If KLEIN pays prior to said February 27, 1971 said interest and principal, he shall be entitled to a pro-rata credit on interest at said rate.

3. As security for said advancement of $4,000.00 to KLEIN by ROSS, KLEIN assigns, transfers, and sets over to ROSS their equitable interest in and to said Palmer contract including any and all items accrued to their benefit thereunder. ROSS shall have a lien upon the crops produced upon the above premises during the pendency of this assignment.

4. If KLEIN defaults and said payment is not made on or before said February 27, 1971, KLEIN shall forfeit and surrender

LUND & HILL
LAWYERS
WEBSTER CITY, IOWA
(50595)

COMPARED

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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
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any and all claims, rights and equities in and to the said Palmer contract and to the above described real estate, and upon said event convey, transfer all their right, title and interest in and to said real estate, and authorize the Palmers as grantors to convey directly to ROSS upon performance of the terms of said contract by ROSS. In the event of said default, ROSS will hold KLEIN free and harmless from any liability under the terms and conditions of said contract. KLEIN, upon default as stated above, releases all equities, funds, and any right to refunds thereunder to ROSS. Default shall be defined as between ROSS and KLEIN as failure by KLEIN to perform the payments and conditions of the said Palmer contract on or before the due dates.

5. It is further understood between ROSS and KLEIN this assignment shall not be defined or interpreted to mean a real estate contract subject to statutory forfeiture conditions and KLEIN waives such meaning; as well as being declared or held as first or second mortgage and subject to notice, forfeiture and redemption regulations of the statutes of Iowa, and KLEIN waives such interpretation also.

6. Upon default as defined above, and performance of said Palmer contract by ROSS, ROSS agrees to hold Palmer harmless from any claims by KLEIN upon conveyance of the above described real estate to ROSS by Palmer as provided and determined by virtue of the conditions and terms of said contract, and this assignment.

7. Upon payment by KLEIN to ROSS of the principal and interest described in Paragraphs 1 and 2 above, on or before the date of February 27, 1971, this assignment shall then be void, and terminated and all rights to ROSS shall revert back to KLEIN in total.

IN WITNESS WHEREOF, we have hereunto set our hands on the date above written.

John Philip Klein ASSIGNOR

Robert L. Ross ASSIGNEE

Donna Lorraine Klein ASSIGNOR

Lillian M. Ross ASSIGNEE

STATE OF IOWA)
ss:
HAMILTON COUNTY)

On this 26th day of February, 1970, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared John Philip Klein and Donna Lorraine Klein, of Webster City, Iowa, and Robert L. Ross and Lillian M. Ross, of Webster City, Iowa, to me known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

PHILIP FLETCHALL
LUND & HILL
LAWYERS
WEBSTER CITY, IOWA
(SOSS)
NOTARIAL SEAL
IOWA

Philip Fletchall.....Notary Public in and for Hamilton County, State of Iowa.

My commission expires July 4, 1972.

REAL ESTATE CONTRACT

JOE GRAHAM & CO., WINTERSET, IOWA. FORM 19

This Agreement Made this 20th day of October A. D. 19 69

between Ethel Palmer and Lee L. Palmer, wife and husband of the

County of Madison and State of Iowa party of the first part, and

John Philip Klein and Donna Lorraine Klein, husband and wife

of the County of Hamilton and State of Iowa of the second part is as follows:

First party agrees to sell second party, on the performance of the agreements of second party as hereinafter mentioned, all his right, title and interest in and to the real estate situated in the county of Madison and State of Iowa to-wit: the East Half (½) of the Northwest Quarter (¼) and that portion of the Northwest Quarter (¼) of the Northeast Quarter (¼) of Section 17, lying West of the middle of the Channel of Grand River, all in Section 17, in Township 74 North, of Range 29 West of the 5th P.M., Madison County, State of Iowa, together with all buildings thereon on March 1, 1970 in as good of condition as said buildings are now, ordinary wear and tear excepted

for the sum of Twenty-thousand and No/100 ($20,000.00) - - - - - - - - - DOLLARS payable as hereinafter mentioned. And the second party in consideration of the premises hereby agrees to and with the first party to purchase all his right, title and interest in and to the real estate above described for the sum of - - - - - - Twenty-thousand and No/100 ($20,000.00) - - - - - - - - - - - - - - - - - DOLLARS and to pay said sum therefor to first party, his heirs or assigns, as follows - One-thousand and No/100 ($1,000.00) - - - - - - dollars, on the execution of this agreement and the balance of Nineteen-thousand and No/100 ($19,000.00) - - - - - - - - Dollars as follows, to-wit: $5,000.00 ~~xxxxxxx~~ on March 1, 1970 when possession is given, $1,200.00 ~~xxxxxxx~~ on 1st of March on each succeeding year thereafter and the entire unpaid balance shall all be due and payable on March 1, 1980 together with interest on balances remaining unpaid from year to year commencing from and after March 1, 1970 at the rate of ~~xxxx~~ six per cent (6%) per annum payable annually on March 1st in each year. First principal and interest installment shall be due on March 1, 1971. First party to pay all taxes due in 1970. Second party to pay all taxes due in 1971 and each year thereafter before said taxes become delinquent. Second party to keep all buildings insured against fire and windstorm from and after March 1, 1970 for an amount of not less than $11,000.00 total. Second party has right to remove or remodel present garage in the event same is replaced with another building. Second party has right to remove some inside fences for purpose of contouring or terracing the land. ~~xxx~~

~~X With interest from date possession is given at the rate of X per cent per annum on all such sums as shall remain unpaid. XXXXXX~~ First party to keep present insurance on said premises in force until possession is given. In the event a loss occurs, which is covered by insurance, second parties agree to accept the proceeds from said insurance in full settlement of said loss.

First party agrees to furnish abstract of title to the premises contracted showing good merchantable title clear of all taxes or liens of every character, subject to highways and to restrictions and easements of record, ~~and except a mortgage X and X said property X of $ X to X which mortgage second parties assume X and agrees to pay as part of the purchase price with all interest after X to which time first party X agrees to pay same.~~ When first party tenders to second party an abstract to said premises that second party will take same and examine it and return it to first party with all of his objections, if any, and that then first party shall have such reasonable time thereafter as is necessary, taking into consideration the nature and kind of objections made, to remedy and remove the same after which second party will accept said abstract without further objections; second party may retain out of the purchase price a reasonable sum of money sufficient to protect him against any default that first party might make relative to said abstract, but second party agrees to pay the balance of the purchase price in the manner stated in this contract. And it is agreed that the time of payment, possession and properly executed deed for said premises as hereinbefore spcified is the essence of this contract. And in case second party fails to make said payments or any part thereof or to perform any of the covenants on his part hereby made and entered into, this contract shall be forfeited and determined, and second party shall forfeit all payments made by him on this contract, and first party shall have the right to re-enter and take possession of the premises aforesaid. But if such sums of money, except the amount, if any, retained because of the agreement as to the abstract are paid as aforesaid, the first party on receiving said money, will execute and deliver, at his own cost and expense, a Warranty Deed conveying title to said premises as above agreed.

This contract is to be performed at Winterset, Iowa

Said parties further agree, that if either party makes default in, or refuse or neglects to comply with the conditions hereof, such party shall forfeit to the party ready, willing and offering to comply herewith at the time and place agreed on the sum of _____ dollars, which sum may be recovered by an action hereon, with all

(continued on reverse side)

attorneys fees and costs incident thereto as damages for the loss, expense, inconvenience and delay occasioned thereby and incident thereto only, and such damages shall not constitute nor be construed as a waiver of right to demand and enforce specific performance of this contract.

When all sums of money have been paid, first party shall deliver to second party a warranty deed of conveyance and merchantable abstract of title showing the above described real estate to be free and clear of all liens and encumbrances whatsoever, excepting any liens imposed on the premises by second party. On or before March 1, 1970 first party shall deliver to second party a merchantable abstract of title for title examination purposes and after examination the abstract shall be returned to first party.

The additional payments on principal shall not exceed the amount of $2,400.00 in any one calendar year excepting that on and after March 1, 1976 xixx said principal sum may be paid in full or any additional payments may be paid on the principal sum in addition to the required payments. In the event advance or additional payments are made on the principal, said advance principal payments may be applied toward the required principal payment in the event second party so elects.

First party reserves one brooder house and one small metal cabinet in kitchen. Portable hog house shall remain with real estate and become second parties property, and portable granary shall remain with real estate.

It is agreed that any action for damage as above specified shall be brought in the county wherein this contract is to be performed. Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number and as masculine or feminine gender, according to the context. Witness our hands the date first herein written.

Ethel Palmer

Ethel Palmer

Lee L. Palmer

Lee L. Palmer

John Philip Klein

John Philip Klein

Donna Lorraine Klein

Donna Lorraine ~~xxxxxx~~ KLEIN

STATE OF IOWA, Madison County, } SS:

On this 20 day of October A.D. 19 69 before me personally appeared Ethel Palmer, Lee L. Palmer, John Philip Klein and Donna Lorraine Klein 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 for the purpose therein specified.

Charles E. Tucker, Jr.

Notary Public in and for said County

(No Seal Shown)

REAL ESTATE CONTRACT

BETWEEN

AND

DEED RECORD 101, PAGE 51