Town Lot Deed Record, No. 39

FIDLAR & CHAMBERS CO., DAVENPORT, IOWA 52804

D. A. Bolton, Agent for Ida Davis
To
Eugene H. Farlow & wife

#503

Fee $2.50 I.M.M.

Filed for record the 10 day of March A. D. 1967 at 3:10 o'clock P.M.

Mary E. Welty, Recorder

OFFER TO BUY REAL ESTATE AND ACCEPTANCE

Winterset, Iowa Nov. 10,1966

To D. A Bolton, Agent for Ida Davis (herein designated as Sellers): THE UNDERSIGNED (herein designated as Buyers) hereby offer to buy the real estate situated in Madison County, Iowa, described as follows:

Lot 5, Block 5, of North Addition to the City of Winterset, Iowa;

together with any easements and servient estates appurtenant thereto, but with reservations and exceptions only as follows:

(a) Title shall be taken subject to applicable zoning restrictions, except as in 1, below;

(b) And subjeet to any reasonable, customary and appropriate restrictive covenants as may be shown of record, except as in 1., below;

(c) And subject to easements of record for public utilities, public roads and public highways;

(d) And subject to - - for the total sum of $1,400.00 payable at Winterset, Madison County, Iowa, as follows:

A. Installment Plan: - -

B. Down Payment And Settlement Payment Only: By payment of $140.00 herewith to be held by - -, pending delivery of final papers, and the balance of $1260.00 upon performance by sellers, all on the 15th day of November, 1966.

C. Other Plan: - -

1. Special Use. This offer is void unless Buyers are permitted, under any existing zoning and building restrictions, immediately to make the following conforming use of said real estate -

2. Taxes. Sellers shall pay 100 % of real estate taxes payable in the year 1967, and all unpaid taxes for prior years. Any balance of taxes and/or subsequent taxes shall be paid by Buyers.

3. Special Assessments. (a) Sellers shall pay all special assessments which are a lien on the date of acceptance of this offer. All other special assessments shall be paid by Buyers.

4. Insurance. Sellers shall maintain $ - of fire, windstorm and extended doverage insurance until possession is given and shall forthwith secure endorsements on the policies in such amount making loss payable to the parties as their interests may appear. Risk of loss from such hazards is on Buyers only when and as soon as (1) this offer is signed by both Sellers and Buyers and (2) upon performance of this paragraph by Seller, and (3) aftera copy hereof is delivered to Buyers. (See also paragraphs 10 and 20.) Buyers, if they desire, may obtain additional insurance to cover such risk.

5. Possession. If Buyers timely perform all obligations on or before the 15 day of November, 1966, possession shall on said date be delivered to Buyers, with adjustments of rent, insurance and interest as of date of transfer or possession. If Buyers are taking subject to right of Lessees, so indicate by "Yes" in the space following - ; in which event, Sellers shall forthwith produce any written lease or leases on said premises for examination, and assignment.

6. Fixtures. (a) All personal property that integrally belongs to or is part of said real estate, whether attached or detached, such as light fixtures (including fluorescent tubes but not mazda bulbs), shades, rods, blinds, venetian blinds, awnings, storm windows, storm doors, storm sashes, screens, attached linoleum, plumbing fixtures, water heaters, water softeners, automatic heating equipment, air conditioning equipment other than windo

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type, door chimes, built-in items and electrical service cable, fencing, gates and other attached fixtures, trees, bushes, shrubs and plants, shall be considered a part of real estate and included in this sale except - (b) wall to wall carpeting fastened to floor or walls shall - be a part of and included in this sale: (c) Outside television towers and antenna shall - be a part of and included in this sale.

7. Additional Provisions. This offer is made subject to the additional terms and provisions of Paragraphs 10 to 22, inclusive, printed on the reverse side hereof, without requirement of additional signatures, but Paragraph 23, or any additional provisions, or any changes of said Paragraphs 10 to 22, inclusive, other than the insertion of the amount of insurance in Paragraph 20, shall require the additional signatures of the parties on the reverse side hereof.

8. Purchase Price. It is agreed that at time of settlement, funds of the purchase price may be used to pay taxes, other liens and to acquire outstanding interests, if any, of other parties.

9. If this offer is not accepted by Sellers on or before November 15, 1966, it shall become null and void and all payments shall be repaid to the Buyers.

Eugene H. Farlow Mary Beth Farlow
Buyer Eugene H. Farlow Mary Beth Farlow Buyer's Wife or Husband

Address R. R. #2, Winterset, Iowa

The foregoing offer is accepted this 16th day of November, 1966.
D. A. Bolton - Agent for
Ida Davis Seller

ADDITIONAL PROVISIONS

The foregoing offer is subject to the following further conditions and provisions:

10. Status Quo Maintained. Said real estate (and any personal property contracted for) as of date of this offer, and in its present condition will be preserved and delivered intact at the time possession is given. Except, however, in case of loss or destruction of part or all of said premises from causes covered by the insurance thereon, Buyers agree to accept such insurance recovery (proceeds to be applied as the interests of the parties appear) in lieu of that part of the damaged or destroyed improvements and Sellers shall not be required to repair or replace same. Buyers shall thereupon complete the contract and accept the property.

11. Abstract and Title. Sellers shall promptly continue and pay for the abstract of title to and including date of acceptance of this offer, and deliver to Buyers for examination. The abstract shall become the property of the Buyers when the purchase price is listed in full, and shall show merchantable title in conformity with this agreement, the land title law of the State of Iowa and Iowa Title Standards of the Iowa State Bar Association. Sellers shall pay costs of additional abstracting and/or title work due to act or omission of Sellers, including transfers of death of Sellers or assigns.

12. Deed. Upon payment of purchase price, Sellers shall convey title by - warranty deed, with terms and provisions as per form approved by the Iowa State Bar Association, free and clear of liens and incumbrances, reservations, exceptions or modifications except as in this instrument otherwise expressly provided. All warranties shall extend to time of acceptance of this offer, with special warranties as to acts of Seller up to time of delivery of deed.

13. For The Sellers: Joint Tenancy In Proceeds And In Security Rights In Real Estate. If, and only if, the Sellers, immediately preceding this offer, hold the title to the above described property in joint tenancy, and such joint tenancy is not later destroyed by operation of law or by acts of the Sellers (1) then the proceeds of this sale, and any continuing and/or recaptured rights of Sellers in said real estate shall be and continue in

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Sellers as joint tenants with rights of survivorship and not as tenants in common; and (2) Buyers, in the event of the death of either Seller agree to pay any balance of the proceeds of this sale to the surviving Seller and to accept deed from such surviving Seller consistent with paragraph 11, above; unless and except this paragraph 13 is stricken from this agreement.

13½ "Sellers", Spouse, if not a titleholder immediately preceding this agreement, shall be presumed to have executed this instrument only for the purpose of relinquishing all rights of dower, homestead and distributive share and/or in compliance with section 561.13 I.C.A.; and the use of the word "Sellers" in the printed portion of this contract, without more, shall not rebut such presumption, nor in any way enlarge or extend the previous interest of such spouse in said property or in the sale proceeds thereof, nor bind such spouse except as aforesaid, to the terms and provisions of this contract.

14. Time Is Of The Essence. Time is of the essence in this Agreement.

15. Remedies Of The Parties - Forfeiture - Foreclosure - Real Estate Commissions:

(a) If Buyers fail to fulfill this agreement, the Sellers may forfeit the same as provided in the Code of Iowa, and all payments made hereunder shall be forfeited. To the extent in amount of any real estate commission owing by Sellers on acoount of this transaction all payemnts made hereunder shall be paid by the Seller to the person entitled, in full discharge of Sellers' obligation for such commission.

(b) If Sellers fail to fulfill this agreement, they shall nevertheless pay the regular real estate commission, if any be due, to the person entitled, but the Buyers shall have the right to have all their payments made hereunder returned to them.

(c) In addition to the foregoing remedies, Buyers and Sellers each shall be entitled to any and all other remedies, or action at law or in equity, including foreclosure, and the party at fault shall pay costs and attorney fees, and a receiver may be appointed.

16. Equity. If Buyers assume or take subject to a lien on this property, or are purchasing an interest of an equity holder, the Sellers, or their Broker, or Realtor, shall furnish Buyers with a statement, or statements, in writing from the holder of such lien or interest, showing the correct and agreed balance or balances.

17. If this instrument is to be followed by or to be replaced by an installment real estate contract, same shall be as per terms and provisions of the Official Form of the Iowa State Bar Association now in effect, but conformable to this instrument.

18, Allocation Of Value Of Assets. Buyers and Sellers shall cooperate to make a reasonable allocation of values for the assets herein purchased; but failure to reach an agreement shall not in any manner delay or invalidate this contract or its performance.

19. Approval of Court. If this property is an asset of any estate, trust or guardianship, this contract shall be subject to Court approval, unless declared unnecessary by the Buyers' attorney. If necessary, the appropriate fiduciary shall proceed promptly and diligently to bring the matter on for hearing for Court approval. (In that event the Court Officers Deed shall be used.)

20. Insurance Policies. If Buyers purchase on installment contract, they shall, at their own expense, after possession, keep in effect fire, windstorm and tornado insurance, with extended coverage, for the benefit of the parties hereto, in an amount not less than the unpaid balance of the purchase price, or $ - whichever may be less. The policies shall be delivered to the Sellers. (See also paragraphs 4 and 10).

21. Contract Binding On Successors In Interest. This contract shall apply to and bind the heirs, executors, administrators, assigns and successors in interest of the respective parties.

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22. Words and phrases herein, including any acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.

23. Other Provisions - - -

Eugene H. Farlow
Buyer

Mary Beth Farlow
Buyer's Wife or Husband

D. A. Bolton Agent for Ida Davis
Seller

State of Iowa, Madison County, ss:

On this 15th day of Nov., A. D. 1966, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared Eugene H. Farlow, Mary Beth Farlow, & D. A. Bolton - to me known to be the identical persons named in and who executed the within and foregoing instrument "Offer to Buy Real Estate and Acceptance" in its entirety and acknowledged that they executed the same as their voluntary act and deed.

SEAL

Leonard M. Flander
Leonard M. Flander Notary Public in and for said County.