MATT PARROTT & SONS CO., WATERLOO, IOWA 66-4316

Iowa Des Moines Natl. Bank, Trustee — #1346 — Filed for record the 7 day of October
Vivian Evans Trust et al — A. D. 1968 at 2:57 o'clock P.M.
To — Fee $2.50
Donald P. Noack — Mary E. Welty, Recorder

PROPOSITION TO PURCHASE LAND — July 23, 1968

No. 6015 Shambaugh-Evans

I, Donald P. Noack, R.R., Van Meter, Iowa the undersigned, having personally examined the premises, or through my personal representative, hereby agree to purchase through NATIONAL FARMS COMPANY, 4820 Dodge St., Omaha, Nebraska, agent for the owner, the following described real property, to-wit:

N½ of SE¼ & SW¼ SE¼ & E½ SW¼ & SW¼ SW¼ of Sec. 1-77-27;
N½ SE¼ of Sec. 12-77-27

MATT PARROTT & SONS CO., WATERLOO, IOWA 66-4316

of Section No. Above - containing 320 acres, more or less, according to Government Survey, situated in Madison County, State of Iowa. I agree to pay for said premises the total sum of One-hundred Thirty Four Thousand Seven Hundred Twenty Dollars ($134,720.00) Dollars on the following terms: $500.00 cash, earnest money herewith. $3,500.00 cash on acceptance of offer $33,000.00 cash on delivery of contract for warranty deed to me on or before March 1st, 1969, and the balance is to be payable as follows: ($97,720.00) $4,000.00 principal per year payable each March 1st. beginning March 1st, 1970 through March 1st., 1979. I am to have the priviledge of paying $1,000.00 or its multiple against unpaid principal on delivery of contract on any interest paying date. Seller to have option to accept a renewed 10 yr. contract or accept cash after above date.

All delayed payments to bear interest at 6½%, payable once annually from March 1st, 1969.

The owner of the premises is to furnish me with a complete abstract showing merchantable title and convey the property by deed subject to all reservations and easements of record. Property to be free and clear of all liens, Except (list mortgage or any property to be reserved) None. Insurance on buildings - (assign policy) Buyer to handle.

In the event of loss of or damage to any building(s) on the above described property prior to sale closing date, I agree to accept insurance settlement in lieu of replacement or repair of the building(s). It is further agreed that if coverage in addition to that already carried by the seller is desired by me, I will arrange for same at my expense. Current lease - Expires March 1st, 1969. I am to pay the taxes beginning with the year 1969, payable in 1970. I am to have possession of said premises on or about March 1st, 1969.

As earnest money and evidence of good faith on my part that I will consummate the purchase on or before the settlement day as herein agreed at Omaha, Nebraska, I herewith hand you Five Hundred ($500.00) Dollars to be part of the purchase price of said premises when this proposition is accepted by the owner.

It is hereby further agreed that in case the title is found not merchantable and cannot be made merchantable, the money hereby paid is to be refunded. Otherwise in case of failure on my part to consummate the purchase, the said sum shall be retained as liquidated damages on account of such failure on my part to make balance of cash payment and execute the final papers as provided.

In the event of refund to me of money hereby paid, or in the event said money is retained by the seller as liquidated damages for my failure to consummate the purchase, I will then immediately abandon any and all claims upon said premises or the title thereto or any right or interest therein, and this Proposition to purchase shall be considered, cancelled, and the Seller shall have unqualified right to full possession of the premises described herein. It is understood that this property has been offered me by no other person, and that no representations made by the agent in the negotiation of this sale are being relied upon unless incorporated herein in writing.

Donald P. Noack
Donald P. Noack Purchaser

Witness: George M. Putnam
George M. Putnam

Received from Donald P. Noack Five Hundred dollars no/100 Dollars on the above Proposition To Purchase as earnest money, which is accepted, subject to prompt collection, according to the terms above outlined and subject to the approval of the owner of said property.

Check or draft given for earnest money will be cashed, but this does not signify acceptance until the owner signs the proposition.

National Farm Company, Agent
By Robert C. Crane
Robert C. Crane

ACCEPTANCE

The undersigned owner or owners of the property herein described, accept the above proposition and agree to convey said premises according to terms and conditions set forth.

MATT PARROTT & SONS CO., WATERLOO, IOWA 66-4316

IOWA DES MOINES NATIONAL BANK, Trustee
Vivian Evans Trust
By: R. C. Palmer Asst. Trust Officer
R. C. Palmer

Nancy Shambaugh Lawrence
Nancy Shambaugh Lawrence Owner
Elizabeth Shambaugh Gregory
Elizabeth Shambaugh Gregory

STATE OF IOWA Madison County, ss:

On this 5th day of October, A. D. 1968, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared Donald P. Noack to me known to be the identical persons named in and who executed the within and foregoing instrument, to which this is attached, and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL SEAL

Gordon K. Darling
Gordon K. Darling Notary Public in and for said County