Deed Record, No. 93, Madison County, Iowa

MARSHALL PRINTING CO., MARSHALLTOWN, IOWA 52302

Lida Pehrson
To
W. Phillip Duff

#1139
Fee $1.50

Filed for record the 28 day of March A. D 1963 at 11:21 o'clock A.M.

Mary E. Welty, Recorder

EARNEST MONEY CONTRACT

THIS IS A CONTRACT whereby Lida Pehrson hereinafter called Seller agrees to sell unto W. Phillip Duff hereinafter called Buyer, at the price and upon the terms and provisions hereof, the following lands and premises situated in Madison County, Iowa, in their present condition, to-wit: PROPERTY

The North One-Half of the Northwest One-Quarter of Section 1, Township 76 North, Range 28 West of the 5th P.M., containing 76.64 acres of land, more or less.

TERMS AND PRICE The total sale price is $15,500.00, payable as follows: $3,500.00 cash, which Buyer has deposited with Seller as earnest money, and the balance of said sale price being payable as follows: Balance of $12,000.00 to be paid upon closing and seller furnishing good and marketable title to purchaser

ABSTRACT If abstract is furnished, the same to be delivered to Buyer within 60 days from date; Buyer to have 30 days from date of such delivery within which to investigate title if title good and marketable, deal to be closed within above period given to investigate title; if title defective, all defects and objections to be set forth in a written opinion to be delivered to Seller within above period given to investigate title, and deal to be closed when such defects and objections are removed.

FORFEITURE CLAUSE Upon failure of Buyer to comply herewith, Seller may at his option, enforce specific performance, or forfeit this earnest money as liquidated damages. If title is found objectionable and cannot be cleared within reasonable time, Buyer may demand back this earnest money thereby releasing Seller from this earnest money contract, or he may enforce specific performance hereof.

Executed this 27th day of February 1963.

COMPARED

Lida Pehrson Seller

W. Phillip Duff Buyer