Deed Record, No. 93, Madison County, Iowa

MARSHALL PRINTING CO., MARSHALLTOWN, IOWA 52302

Ancil L. Davis & wife
To
Jim L. Bogardus

#3967

Fee $4.50

Filed for record the 8 day of December A. D. 1965 at 11:45 o'clock A. M.
Mary E. Welty, Recorder
Shirley G. Henry, Deputy

OPTION TO PURCHASE

Know all men by these presents that we, Ancil L. Davis and Mary Ruth Davis, husband and wife (hereinafter referred to as "optionors"), of Des Moines, Polk County, Iowa, for and in consideration of twenty-five dollars ($25.00) paid to us by Jim L. Bogardus, (hereinafter referred to as "optionee"), receipt of which is hereby acknowledged, do hereby give and grant to the optionee, his heirs and assigns, the option to purchase the following described real estate, free and clear of all mortgages, liens and encumbrances, to wit:

North fractional one half (N fr1½) of the Northeast one quarter (N.E.¼), Section 2, Township 77 North, Range 28, East of 5th P. M., except for the right of way of the Chicago, Rock Island and Pacific Railroad Company, Madison County, Iowa,

containing 70 acres, more or less, with all buildings thereon, on the terms and conditions as follows:

(1) The total purchase price for said property will be the sum of nine thousand seven hundred fifty dollars ($9,750.00) of which two thousand nine hundred dollars ($2,900.00) will be paid on the date of approval by the optionee of the abstract of title to the property as provided in Paragraph (7) herein, with the balance of the purchase price to be paid as follows: One thousand two hundred dollars ($1,200.00) on October 1, 1967, and one thousand two hundred dollars ($1,200.00) on each and every October 1 thereafter until all sums under this contract are paid in full, except that the final payment to be made on October 1, 1972, shall be in the amount of eight hundred fifty dollars ($850.00).

(2) The optionee agrees to pay interest from the date of the exercise of this option upon the unpaid balances at the rate of six per cent per annum, such payments to be made on October 1 of each year until all sums under this contract are paid in full.

(3) After the expiration of one year from the date of exercise of this option, the optionee may pre-pay any amount due under this contract at any time and the interest payments provided for herein shall be reduced in accordance with such pre-payments.

(4) Optionee agrees, in the event of the election to exercise this option, to pay all regular taxes assessed for the year 1966 against said property and payable in the year 1967. Optionors agree in such event to pay any and all special assessments for improvements which have been installed to the date of the exercise of this option.

(5) Optionors agree to give optionee possession of said premises on the date of the exercise of this option.

(6) Optionors agree to carry existing insurance on the property until the date of the exercise of this option; thereafter until final settlement optionee agrees to keep the improvements on said premises insured against loss by fire and extended coverage for a sum not less than the balance owing under this contract with insurance payable to optionors and optionee as their interest may appear.

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(7) Immediately upon the exercise of this option by the optionee the optionors agree to forthwith deliver to optionee for his examination abstract of title to said premises continued to the date of exercise of the option showing merchantable title in accordance with Iowa Title Standards. After examination by optionee the abstract shall be held by optionors until delivery of deed. Optionors agree to pay for any additional abstracting which may be required by acts, omissions, death or incompetency of optionors, or either of them, occurring before delivery of deed.

(8) All light fixtures, electric service cable and apparatus, shades, rods, blinds, venetian blinds, awnings, storm and screen doors and windows, attached linoleum, attached carpeting, water heater, water softener, outside TV tower and antenna, attached fencing and gates, pump jacks, trees, shrubs and flowers and any other attached fixtures are a part of the real estate and are included in the sale if the optionee elects to exercise this option.

(9) Optionee shall not injure, destroy or remove the improvements or fixtures or make any material alterations thereof without the written consent of optionors, until full payment is made.

(10) Upon payment of all sums owing by optionee to optionors by virtue of this contract, optionors agree to contemporaneously execute and deliver to optionee a warranty deed upon the form approved by the Iowa State Bar Association and which shall be subject to: (a) Liens and encumbrances suffered or permitted by optionee, and taxes and assessments payable by optionee. (b) Applicable zoning regulations and easements of record for public utilities and established roads and highways.

(11) If optionee fails to perform the agreement in any respect, time being made the essence of this agreement, then optionors may forfeit the contract as provided by Chapter 656 of the Iowa Code and all payments made and improvements made on said premises shall be forfeited; or optionors may declare the full balance owing due and payable and proceed by suit at law or in equity to foreclose this contract. The optionors hereby agree to execute upon forms approved by the Iowa State Bar Association such contracts and deed as required by the optionee to reflect the aforementioned terms and conditions.

Optionors and optionee agree that the optionors shall retain title to said real estate and to the rights under this option agreement and any real estate contract subsequently prepared in the exercise hereof as joint tenants with right of survivorship and not as tenants in common.

This option shall be exercisable during the period from May 1, 1966, to July 1, 1966. The optionee or his heirs or assigns shall exercise this option by giving written notice by registered mail to the optionors mailed to the address as shown on this agreement.

Dated this 8 day of November, 1965.

Jim L. Bogardus
Jim L. Bogardus
2521 46th St. Address

Ancil L. Davis
Ancil L. Davis, husband
3215 S.W. 7th Address
Mary Ruth Davis
Mary Ruth Davis, wife
3215 S.W. 7th Address

STATE OF IOWA, POLK COUNTY, SS:

On this 8 day of November, A.D. 1965, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared Ancil L. Davis, Mary Ruth Davis, and Jim L. Bogardus 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.

NOTARIAL

Robert R. Rydell Notary Public
in and for said county.
Robert R. Rydell