Deed Record, No. 86, Madison County, Iowa

C. Orval Clark
To
Hettie G. Wharff

#2768

Fee $ 2.60 VGH

OFFER TO BUY

Filed for record the 15 day of April A. D. 1953 at 2:15 o'clock P. M.

Wilma M. Wade, Recorder

Des Moines, Iowa
April 11, 1953

TO: Hettie G. Wharff
Winterset, Iowa

I hereby offer to buy from you the following described real property:

All (excepting "hotel, motel and trailer court," hereafter described) of that certain 42 acre tract of land, with improvements, located in the Northwest Quarter (NW¼) of the Northwest Quarter (NW¼) of Section 31, Township 76 North, Range 27 West, Madison County, Iowa, at the north edge of the Town of Winterset, including the Alvin P. Meyer lease property and the sales barn property, (both hereafter described)

for the sum of $47,000.00 (hereinafter called the purchase price) payable as hereafter stipulated.

O.K. 606 4-14-53

Said real property is more particularly referred to in the Decree now entered of record in proceedings entitled Raymond C. Wharff, plaintiff, vs. Hettie G. Wharff, defendant, No. 17965, Equity, in the District Court of Iowa in and for Madison County.

The hotel, motel and trailer court above referred to is located in the Southwest Corner of said tract. The north boundary line of the hotel, motel and trailer court shall be the same line (but also extended easterly) as the south line of the Alvin P. Meyer lease property. To the extent, if any, that trailer court operations have extended or are now extended across and north of said north boundary line, the said land north of said boundary line shall be vacated by you, except that you may have the continued use of said land for a reasonable time, not exceeding 12 months from date of acceptance of this offer, for continuance of, but not enlargement of present trailer court activity thereon. The east line of said hotel, motel and trailer court property shall coincide with the west line of second avenue or street extended northerly.

O.K. 606 4-14-53

The Alvin P. Meyer lease property is the real estate described in that one certain lease dated August 9, 1947, by and between Hettie G. Wharff and Raymond C. Wharff as lessors and Alvin P. Meyer as lessee for a term of 25 years commencing September 1, 1947.

It is understood that lessee owns some of the improvements on said real property, and that I shall have and receive the lessor's original signed copy of said lease, together with a written assignment conveying all the lessor's interest therein.

The Sales Barn property is the sales barn together with the pens used in connection therewith, together with the equipment and fixtures used in connection with the operation of said barn, together with the real estate on which said barn, lots and drives ordinarily used in connection with the operation of said barn is located, and is north of and adjacent to the Alvin P. Meyer lease property. The above referred to Decree awarded the Sales Barn property to Raymond C. Wharff; if you accept this offer you agree to exercise the option granted in said Decree to purchase said Sales Barn property and shall timely pay the necessary amount to the Clerk of Court.

The balance of said 42 acre tract is unimproved land.

Any easements or quasi easements, express or implied, now existing, such as sewer lines, water lines, drainage lines or tiling, telephone or power lines, under, through or over the hotel, motel and trailer court property as the servient premises in favor of the property

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here offered to be purchased as the dominent premises are and shall be preserved and shall pass to me as appurtenant to the property I am purchasing, with full right to continue the enjoyment thereof, even though such use be hereafter enlarged, but in any case where it is necessary to enlarge the facilities due to usage by any of my property, the expense of such enlargement shall be borne by me.

I agree to pay the said purchase price as follows: $1,000.00 on your acceptance of this offer; $13,000.00 on or before April 15, 1953; and the balance on delivery of deed and possession to me, which shall be on or prior to the first day of June, 1953, time being of the essence hereof. The first installment shall be held by your attorney, John N. Hartley Winterset, Iowa, until acceptance of this offer. The second installment shall be drawn payable to you and to the Clerk of Court, Madison County, Iowa, for the purpose of exercising the option above referred to.

O.K. 606 4143

You are to furnish me with a merchantable abstract of title, covering the real property described in this offer, showing merchantable title in you, free from all liens and incumbrances, trusts, equitable, and other charges, easements, servitudes, or restrictions, or leases (other than the Alvin P. Meyer lease) and, on payment of the balance of the purchase price you shall deliver to me a good and sufficient warranty deed, conveying said real property to me, with full covenants of title and without exception thereto.

Possession of all the real property covered by this offer subject only to the Alvin P. Meyer lease shall be given me at time of delivery of deed, except that possession of the sales barn shall be delivered at time you get possession under said decree.

O.K. 606 4145

I understand that there are now existant a mortgage and other indebtedness and a trust indebtedness which constitute a lien or charge upon the land covered by this offer and upon the hotel, motel and trailer court property in an aggregate amount exceeding the said purchase price. To secure me in the paying of the installments of the purchase price, as above stipulated, I shall have a lien, not only on the real property covered by this offer but also upon your said hotel, motel and trailer court property, as security for said payments on the purchase price.

Rents on the Alvin P. Meyer lease shall be prorated as of the date of delivery of deed and possession to me.

This offer covers all the described real property as a single tract for a single price. Failure on your part to convey any parcel or portion of said real property shall entitle me to the option: (1) To reject conveyance of any of said real property whatsoever and to have a return of any of the purchase price already paid, or (2) To accept a conveyance of a part of said real estate, to the extent tendered, with abatement of the purchase price.

This offer if accepted shall constitute an agreement binding upon and for the benefit of the respective parties hereto, their heirs, administrators, executors and assigns.

If this offer is not accepted on or before the 14th day of April, 1953, by delivery to me or my agent or attorney of your written acceptance at the place below noted, this offer shall become null and void, and the down payment of $1,000.00 returned to me.

O.K. 4145 606

C. Orval Clark
C. Orval Clark

The foregoing offer is hereby accepted this 14th day of April, 1953.

Hettie G. Wharff
Hettie G. Wharff

STATE OF IOWA: COUNTY OF Polk: SS

On this 14th day of April, 1953, before me, Jas. W. Hall, a Notary Public in and for the County of Polk, State of Iowa, personally appeared Hettie G. Wharff to me known to be the person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

Jas. W. Hall Notary Public
in and for Polk County, Iowa.