

REAL ESTATE PURCHASE AGREEMENT

THIS AGREEMENT made and entered into this 11th day of November, 2008 by and between Harold Gieselman, Wayne Gieselman, and Ruth Hassett as Trustees of the Dorothy Gieselman Separate Share of the Dorothy and Howard Gieselman Trust and the Howard Gieselman Separate Share of the Dorothy and Howard Gieselman Trust; hereinafter referred to as "sellers", and _____ hereinafter referred to as "buyer(s)".

1. The sellers hereby covenant and agree that if the buyer(s) shall first make the payments (the prompt performance of said payments being a condition precedent and time being the essence of said condition) the sellers will convey to the buyer(s) in fee simple, clear of all encumbrances whatsoever, by a good and sufficient Warranty Deed, the following described real estate situated in Louisa County, State of Iowa, located outside Columbus Junction and legally described as follows, to-wit:

The Northwest Quarter of the Southwest Quarter and the Southwest Quarter of the Northwest Quarter of the Northwest Quarter, except railroad right-of-way, all in Section 33, Township 75 North, Range 4 West of the 5th P.M., Louisa County, Iowa.

2. The buyer(s) covenant and agree to pay to the sellers as the purchase price for said real estate the sum of \$ _____ of which \$ _____ or 20% has been paid to the sellers by buyer(s) upon execution of this agreement, receipt of which is hereby acknowledged by the sellers. The balance of \$ _____ shall be due and payable in full by buyer(s) to sellers on the date of closing, which shall be December 11, 2008.

3. Possession of said real estate shall be given to the buyer(s) on December 11, 2008.

4. The sellers agree that the property will be in as good condition at the time of delivery of possession to the buyer(s) as it is at the time of the execution of this agreement, natural wear and tear and loss or damage by fire, explosion, wind, lightning (without limitation as to the foregoing) or other casualty excepted. It is agreed that in case of loss or damage by fire, explosion, wind, lightning or other casualty before delivery of possession of said premises to the buyer(s), the sellers shall not be obligated to repair any damage or replace any improvements but the proceeds of any existing insurance now on the property or any part thereof shall be available for the purpose of repairing or replacing any such improvements, to the extent of the net proceeds collected from said insurance and further provided that any such loss or losses shall not in any manner affect the buyer(s)' obligation hereunder.

5. Taxes shall be prorated to the date of possession, on the basis of the last available tax statement and all prior taxes will be the responsibility of the sellers. All subsequent real estate taxes will be the responsibility of the buyer(s).

6. The sellers agree to furnish the buyer(s) with an abstract showing merchantable title to said premises vested in the sellers, subject only to the exceptions herein set out, in reasonable time for examination and approval thereof before the date conveyance is to be made. If there is any defect in said title, the transaction shall nevertheless be consummated by payment of the purchase price and delivery of the deed; provided, however, that a sufficient portion of the purchase money shall be placed in escrow to protect the buyer(s) and provide ample security to secure the delivery of merchantable abstract and deed.

7. In case of suit in equity or action at law to enforce any terms hereof, or the foreclosure of this contract, it is agreed that a reasonable attorney's fee shall be taxed as a part of the costs thereof.

8. In case of the failure of the buyer(s) to make the payment herein provided to be made, or the buyer(s)' failure to perform any of the obligations herein contained, the sellers may at the sellers' option and in addition to all other remedies available to the sellers, either at law or in equity, declare a forfeiture of the buyer(s)' rights hereunder and the buyer(s) shall forfeit down payment made on this contract.

9. The buyer(s) acknowledge that he/she has carefully and thoroughly examined the real estate and is familiar with the premises. The buyer(s) is buying this real estate and all improvements "as is" and there are no expressed or implied warranties pertaining to same.

10. If, in the future a site cleanup is required, including but not limited to, environmental issues, it will be the expense of the buyer(s).

11. This real estate is selling subject to public road easements and all other easements of record.

12. The sellers shall not be obligated to furnish a survey.

13. The buyer(s) shall be responsible for any desired fencing in accordance with the Iowa state law.

14. The buyer(s) shall be responsible to report to the Louisa County FSA office and show a filed deed in order to participate in all future government programs.

Dorothy Gieselman Separate Share of the Dorothy and Hooward Gieselman Trust

Harold Gieselman, Trustee

Wayne Gieselman, Trustee

Ruth Hassett, Trustee

DATE

Howard Gieselman Separate Share of the Dorothy and Howard Gieselman Trust

Harold Gieselman, Trustee

Wayne Gieselman, Trustee

Ruth Hassett, Trustee

buyer

DATE

buyer

DATE