CONTRACT OF SALE
AND
BILL OF SALE

WHEREAS, Donald F. Donegan and Nona W. Donegan, husband and wife (hereinafter SELLERS), are the owners of a structure located on Lot 38 and 1/2 of Lot 37 in Hartwick Point Division in NW NW of Sec. 30, Delhi Twp., Delaware Co., Iowa,

WHEREAS, Christopher G. Stender and Wendy Stender, husband and wife (hereinafter BUYERS), wish to purchase the aforesaid structure for the sum of Twenty-one Thousand and 00/100 Dollars ($21,000.00), upon the following terms and conditions:

1. That SELLERS shall deliver possession of the aforesaid structure to BUYERS on or about the 15th day of June, 1990.

2. That upon the date of possession, BUYERS shall pay as a down payment to SELLERS the sum of Five Thousand and 00/100 Dollars ($5,000.00).

3. That commencing on the 1st day of July, 1990, and on the 1st day of each month thereafter until July 1, 1995, when the unpaid balance shall be paid in full, BUYERS shall pay to SELLERS the sum of Three Hundred Thirty-nine and 98/100 Dollars ($339.98) with interest at the rate of ten (10) percent per annum from June 15, 1990.

4. That each monthly payment shall first be applied to interest, with the remaining portion thereof applied to principal.

5. That each of the aforesaid monthly payments shall be paid to SELLERS at SELLERS' place of residence as they may designate or redesignate from time to time.

FILE No. 38-522
RECORDING FEE $ 25.00
TRANSFER FEE $

FILED FOR RECORD THE 29 DAY OF August, 19 90 AT 1:48 O'CLOCK P. M. BOOK 13 PAGE 159

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
CM 31

6. That each of the aforesaid monthly payments shall be paid by money order or cashier's check.

7. That the BUYERS acknowledge that they are purchasing the structure only and not the real estate upon which the said structure is located. BUYERS further recognize that in addition to the aforesaid monthly payments for the structure, an additional annual payment shall be due for lot rent to the owner of the real estate.

8. In exchange for the foregoing consideration, in addition to the structure, BUYERS shall receive all appliances, TV, stereo, entertainment center, microwave, table and four chairs, boat, motor, shore station, one-half of dock, washer and dryer.

9. SELLERS assign and BUYERS agree to accept assignment of the real estate lease wherein SELLERS are the leaseholder and Hartwick Lake Club is the lessor.

10. As a part of the foregoing consideration, SELLERS agree to execute an Easement Agreement with respect to the dock, fish cleaning station and parking. A copy of said Easement Agreement is attached hereto.

That in the event BUYERS fail to pay any of the monthly payments described above and are delinquent in said payment by a period of ten (10) days or more, or are delinquent in the annual rental payment by a period of thirty (30) days or more, SELLERS shall have the right to forfeit this contract upon thirty (30) days' notice to BUYERS in the same manner and in accordance with

the procedures set forth in Chapter 656 of the Code of Iowa relating to the forfeiture of real estate contracts.

In addition to the right of forfeiture, SELLERS retain any and all other rights provided by law for the enforcement of this contract.

That in addition to any other sums due under this contract, BUYERS agree to pay any reasonable attorney fees incurred by SELLERS in enforcing the terms of this contract.

The BUYERS acknowledge that the structure described above is being sold in an "as is" condition and that SELLERS make no express or implied warranties with respect to the condition of same. BUYERS further acknowledge by the execution hereof that they have had an opportunity to inspect the structure themselves and have had the opportunity to have said structure inspected by anyone of their choosing.

Signed this 15 day of June, 1990.

SELLERS

Donald F. Donegan

Donald F. Donegan

Nona W. Donegan

Nona W. Donegan

BUYERS

Christopher G. Stender

Christopher G. Stender

Wendy Stender

Wendy Stender

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 15 day of June, 1990, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Donald F. Donegan and Nona W. Donegan, husband and wife, 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.

RICHARD GENE STENDER
MY COMMISSION EXPIRES
6-7-93

Richard Gene Stender
NOTARY PUBLIC, STATE OF IOWA

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 15 day of June, 1990, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Christopher G. Stender and Wendy Stender, husband and wife, 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.

RICHARD GENE STENDER
MY COMMISSION EXPIRES
6-7-93

Richard Gene Stender
NOTARY PUBLIC, STATE OF IOWA

EASEMENT AGREEMENT

WHEREAS, the undersigned, Christopher G. Stender and Wendy Stender, C.J. Corrigan, and Virgil Greenwood, wish to enter into the following agreement with respect to the use of a dock, parking area, and fish cleaning station:

Dock

That the dock which presently serves the property of Christopher G. Stender and Wendy Stender and C.J. Corrigan is a joint dock, the east half of which is to be used by Christopher G. Stender and Wendy Stender, and the west half to be used by C.J. Corrigan. The Stenders and C.J. Corrigan agree that any maintenance expense with respect to the said dock is to be split evenly between Stenders and Corrigan.

Parking

That the northwest corner of the property of Christopher G. Stender and Wendy Stender has been used for the parking of a single vehicle by C.J. Corrigan. The Stenders agree that C.J. Corrigan may continue to park a single vehicle at the said location until such time as the structure owned by C.J. Corrigan is sold, and at that time any easement rights for the parking of a vehicle shall terminate and shall not be passed to the purchaser(s) of the Corrigan property.

Fish Cleaning Station

That a fish tank and fish cleaning station are located on a small dock on the Stender property. The equipment located on the said dock is owned by Virgil Greenwood. Virgil Greenwood and Christopher G. Stender and Wendy Stender agree that the equipment may remain in its present location and may be used by both the Stenders and Virgil Greenwood.

6/15/90 — Christopher G. Stender
Date

6/15/90 — Wendy Stender
Date

6/12/90 — C.J. Corrigan
Date

6-10-90 — Virgil Greenwood
Date