CONTRACT AND AGREEMENT

THIS AGREEMENT, Made this 1st day of January A. D. 19 94

between Mary E. Fuller and Joshua J. Fuller, husband and wife

of the County of Delaware and State of Iowa, party of the first part,

and Marilyn J. Vermazen and James E. Vermazen, husband and wife of the County

of Delaware and State of Iowa, party of the second part, as follows, Witnesseth:

The party of the first part hereby agrees to sell to the party of the second part on the performance of the agreements of the party of the second part, as hereinafter mentioned, the following described real estate situated in the County of Delaware and State of Iowa, to-wit:

That part of Lot Four (4) of Iowa Land Company's Addition to Manchester, Delaware County, Iowa, according to plat recorded in Book 4, L.D., Pages 484-485, described as commencing at the Southwest corner of said Lot Four (4), and running thence East on the South line of said lot 80.0 feet to the point of beginning, thence North 135.0 feet, thence East 66.0 feet, thence South 20.0 feet, thence West 14.0 feet, thence South 115.0 feet, to the South line of said Lot Four (4), thence West along said South Line 52.0 feet to the point of beginning.

for the sum of $36,000.00 - DOLLARS payable as hereinafter mentioned: And the said party of the second part, in consideration of the premises, hereby agrees to and with the party of the first part, to purchase the real estate above described, for the sum of $36,000.00 - DOLLARS and to pay said sum therefore to the party of the first part their heirs or assigns, as follows:

$18,000.00 - - - - - - - - DOLLARS on the execution of this agreement, and the balance of $18,000.00 - - - - - - - - DOLLARS in payments as follows, to-wit:

on January 1, 1995

with interest from this date at the rate of 6 per cent. per annum on all such sums as shall remain unpaid, payable annually until all is paid. And the party of the second part shall also annually pay all taxes and assessments that may accrue on said property as they become due, or before they become delinquent and including the tax for the year 19 94. And it is expressly agreed, by and between the parties hereto, that the time and times of payment of said sums of money, interest and taxes, as aforesaid, are the essence and important part of the contract; and that if any default is made in any of the payments or agreements above mentioned to be performed by the party of the second part, in consideration of the damage, injury and expense thereby resulting, or that may be incurred by or to the party of the first part thereby, this agreement shall be void and of no effect, and the party of the second part shall have no claim in law nor equity, against the party of the first part, nor to the above mentioned real estate, nor any part thereof; and any claim or interest or right the party of the second part may have had hereunder, up to that time by reason hereof, or of any payments and improvements made hereunder shall, on all such default cease and determine and become forfeited without any declaration of forfeiture, re-entry, or any act of the party of the first part. And if the party of the second part, or any other person or persons, shall be in possession of said real estate, or any part thereof, he or they may be treated as tenants holding over unlawfully after the expiration of a lease, and may be ousted and removed as such. But if such sums of money, interest and taxes are paid as aforesaid, promptly at the time aforesaid, the party of the first part will, on receiving said money and interest, execute and deliver, at his own cost and expense, a Warranty Deed of said premises, as above agreed. And in case the party of the first part shall bring an action to enforce the payment of any amount that may be due on this contract, a reasonable sum as Attorney's Fees shall be assessed against the second party and taxed as costs, which shall be a lien upon the real estate herein described.

Witness our hands the day and year above written.

Party of First Part: Mary E. Fuller MARY E. FULLER

J. J. FULLER

Party of Second Part: James E. Vermazen JAMES E. VERMAZEN

Marilyn J. Vermazen MARILYN J. VERMAZEN

FILE No. 4-2269
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 25 DAY OF January, 1994 AT 8:49 O'CLOCK A M. BOOK 53 PAGE 145

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
TLD

STATE OF IOWA, }
Delaware County, } ss.

On this 14th day of January A. D. 19 94, before me Debra A Knutson a Notary Public within and for said Delaware County, Iowa, personally appeared J.J. Fuller, Mary E. Fuller, James E Vermazen and Marilyn Vermazen to me known to be the identical persons named in and who executed, and whose names are affixed to the foregoing instrument as grantor and acknowledged the signing and execution of same to be their voluntary act and deed.

Witness my hand and Notarial Seal the day last above written.

Debra A Knutson

Notary Public in and for Delaware County, Iowa

NOTARIAL SEAL IOWA
DEBRA A. KNUTSON
MY COMMISSION EXPIRES
2-25-94

DELAWARE COUNTY IOWA
FILED
'94 JAN 25 AM 8 49
BOOK 53 PAGE 145
RECORDER
$11.00

4-2269
Contract and Agreement

BETWEEN

Mary E. Fuller & Husband

AND

James E. Vermazen & Wife

STATE OF IOWA, } ss.
County. }

Filed for record this ..... day
of ..... A. D. 19 .....
at ..... o'clock ..... M., and recorded
in Book ..... of .....
on page .....

..... Recorder

By ..... Deputy

Recording Fee, $ ..... Paid.

Josh Fuller
Box 88 C
Manchester, IA 52057