CONTRACT FOR SALE OF LAND

THIS AGREEMENT, Made this 18th day of July A. D. 19 95

between Shirley K. Mangold 1303 1st. St. S.W. Dyersville, Iowa 52040

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

and Todd A. Mangold 307 Seeley St. Manchester, Iowa 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:

The West Seventy (70) feet of the East One Hundred Thirty (130) feet of the South One Hundred Ten (110) feet of Lot One Hundred Two (102), Henry Acres' Addition to Manchester, Iowa according to the recorded plat thereof.

for the sum of SIXTY ~~Fifty~~ Thousand Dollars (60,000.00) 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 SIXTY ~~Fifty~~ Thousand Dollars (60,000.00) DOLLARS

and to pay said sum therefore to the party of the first part heirs or assigns, as follows:

10,000.00 DOLLARS on the execution of this agreement, and the

balance of 50,000.00 DOLLARS in payments as follows, to-wit:

I, Todd A. Mangold will make payments to Shirley K. Mangold in the sum of $415.00 per month with the first payment starting as of September 15, 1995 concluding after 300 payments. The first payment is broke down as follows, $322.15 will be the house payment and $92.85 will be for the taxes and insurance. The insurance and tax payment will increase or decrease according to yearly changes. The penalty for late payments will 1% per day, after the 20th of each month, of the loan payment.

And it is expressly agreed, by and between the parties hereto, that the time and times of payment of said sums of money, 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 made hereunder shall, on all such default cease and terminate and become forfeited to first party as liquidated damages without any declaration of forfeiture, or any act of the party of the first part. But if the party of he second part performs all of his agreements as herein mentioned, the party of the first part will on or before the..... of..... A. D., 19..... execute and deliver at his own cost and expense a Warranty Deed of said premises and deliver to second party an Abstract of Title showing a good and merchantable title. First party shall deliver possession of said premises to second party on..... 19....., and on said date the buildings and all permanent improvements shall be in as good condition as they now are, ordinary wear excepted.

Witness our hands the day and year above written.

Shirley K. Mangold
Shirley K. Mangold

Todd A. Mangold
Todd A. Mangold

FILE No. 144-349
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 20 DAY OF July, 1995 AT 2:37 O'CLOCK P M. BOOK 54 PAGE 281

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

STATE OF IOWA, }
Delaware County, } ss.

On this 18th day of July A. D. 19 95, before me Linda A. Bessey a Notary Public within and for said Delaware County, Iowa, personally appeared Shirley K. Mangold and Todd A. Mangold

to me known to be the identical persons named in and who executed, and whose name is 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.

Linda A Bessey
LINDA A. BESSEY
Notary Public in and for Delaware County, Iowa

DELAWARE COUNTY IOWA
FILED
'95 JUL 20 PM 2 37
BOOK 54 PAGE 281
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$11.00

144-349
Contract for Sale of Land

BETWEEN

Shirley K. Mangold

AND

Todd A. Mangold

STATE OF _____ } 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

Shirley Mangold
P.O. Box 4
Manchester, IA 52057-0004