Larry Beaman
509 Franklin St.
P.O. Box 28
Ryan, IA 52330

15-1146

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138 350
21.00

E. MICHAEL CARR, ATTY. P.O. BOX 333
MANCHESTER, IA 52057 319-927-4104

S-88-96

AGREEMENT

Corrine J. Halse and James A. Hilsenbeck, hereinafter Sellers and Larry D. Beaman and Andrea K. Beaman, hereinafter Buyers, for and in consideration of the matters contained herein agree as follows:

1. Sellers agree to sell a Mobile Home with shed and contents located on leased land of Earl Schmidt and specifically located at the address of 26150 204th Ave., Delhi, Iowa for the sum of $13,900.00.

2. The payments for the property aforesaid shall be made by Buyers to Sellers as follows:

A. $1,500.00 on or before date of possession.

B. $251.45 per month beginning October 15, 1997 and continuing on the 15th day of each month thereafter until September 15, 2002 when the entire unpaid balance together with accrued interest shall be paid in full.

C. Buyers shall pay interest on the unpaid balance at the rate of 8% per annum from September 15, 1997. The monthly payments of $251.45 shall be credited first against interest accrued and then against principal.

3. Additional payments may be made by Buyers to Sellers if desired however such additional payments must be at a minimum of $1,000.00 per payment.

4. Possession of the property shall occur on September 15, 1997.

5. Taxes are currently in the amount of $88.00 per year and all taxes to date of possession shall be paid by Sellers including all pro-rated taxes.

6. The lease of the land owned by Earl Schmidt has been paid to January 1, 1998 and is in the current amount of $500.00 per year. Buyers assume the responsibility for seeing to a lease thereafter and for full payment of any lease amount.

7. Buyers agree to carry adequate insurance on the property being purchased to cover it against the perils of loss by fire, wind or other casualties including liability from the date of possession and thereafter and to include Sellers in the loss payable clause. Proof of such insurance shall be furnished to Sellers upon demand.

8. Sellers represent that the property is free and clear of all encumbrances against it.

9. Buyers agree to accept the mobile home, shed and contents purchased in the condition in which it presently exists and agree that they have inspected the property to their satisfaction as of the date of possession and the same is being sold "as is".

10. That no liens shall be placed against the property sold herein by the Buyers at any time without the consent of the Sellers.

11. Sellers shall retain the title to the mobile home until this contract has been fulfilled and upon fulfillment of all of the obligations required herein, Sellers agree to forthwith deliver

the title to the mobile home to Buyers or any other document or bill of sale necessary to convey ownership.

12. That in the event the Buyers fail to perform any provision of this contract, Sellers shall be entitled to retake possession of the property herein sold 30 days after giving Buyers a written notice to correct the deficiency if the deficiency remains uncorrected after the expiration of such 30 days. The notice may be given by ordinary mail to the last known address of the Buyers shown herein or by any other form of service. In such event all payments made to Sellers shall stand forfeited in full. Sellers shall have all of the other remedies allowed by law or equity necessary to enforce this contract.

13. Buyers further agree to execute any and all security documents required by Sellers including but not limited to a Uniform Commercial Code financing statement in order to provide Sellers with further first security evidence on the mobile home sold herein.

Dated this 15 day of August, 1997.

Corrine J. Halse

Corrine J. Halse, Seller

James A. Hilsenbeck

James A. Hilsenbeck, Seller

Larry D. Beaman, Buyer

Andrea K. Beaman

Andrea K. Beaman, Buyer

STATE OF IOWA)
) ss
DELAWARE COUNTY)

On this 15 day of August, 1997 before me personally appeared Corrine J. Halse and James A. Hilsenbeck to me known to be the identical persons named in and who executed the foregoing agreement and acknowledged that they executed the same as their voluntary act and deed.

Richard Gene Stender
Notary Public in and for
State of Iowa

RICHARD GENE STENDER
MY COMMISSION EXPIRES
6-7-99

STATE OF IOWA)
) ss
DELAWARE COUNTY)

On this 15 day of August, 1997 before me personally appeared Larry D. Beaman and Andrea K. Beaman to me known to be the identical persons named in and who executed the foregoing agreement and acknowledged that they executed the same as their voluntary act and deed.

Richard Gene Stender
Notary Public in and
for State of Iowa

RICHARD GENE STENDER
MY COMMISSION EXPIRES
6-7-99