DELAWARE COUNTY IOWA
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DEBORAH L. PEYTON
DELAWARE CO RECORDER
$11.00

Preparer Information: Mary Lou Tracey 105 N. Franklin St. Manchester 319/927-4925

Address Tax Statement: (X) Lee W. and Carol A. Jellison
1000 North Franklin Street
Manchester, Iowa 52057

CONTRACT FOR BILL OF SALE

It is agreed between Paul M. Brauer and Susan A. Brauer, husband and wife, Sellers; and Lee W. Jellison and Carol A. Jellison, Buyers;

Sellers agree to sell and Buyers agree to buy the following property in Delaware County, Iowa, described as:

> Cabin on leased ground of Schneider, described as Cabin No. 18, including satellite dish and control, fireplace screen, fire grate, stove, refrigerator, microwave, dishwasher, patio furniture, gas grill, lift station, swing set, kitchen table and chairs, one bed, one set bunk beds, one nightstand, one small wardrobe, LP tank, gas tank, stand in kitchen, 12 HP Mastercraft riding lawnmower, push mower and bedspreads, all located at 20653 257th Street, Manchester, Iowa 52057.

1. The total purchase price for the property is $82,000.00, of which $5,000.00 is allocated to the furnishings listed above. $20,000.00 of the purchase price has been paid and Sellers acknowledge receipt of the same.
Buyers shall pay the balance of $62,000.00 to Sellers at the address directed by Sellers, as follows: $498.88 on August 9, 2000, and $498.88 on the 9th day of each month thereafter until July 8, 2005, when all sums due under this contract shall be paid in full. All payments shall be allocated first against interest then accrued and then against principal.
In addition to the above payments, Buyers shall have the right to prepay any portion of the unpaid principal balance at any time without penalty, providing that such prepayments shall be a minimum of $1,000.00 per payment.

2. Sellers have paid Schneider the lease payment for the year 2000, in the amount of $800.00. Thereafter, such lease payment shall be the responsibility of Buyers, and Buyers are to meet with Schneider prior to closing and discuss certain lease provisions.

3. Buyers shall pay interest from July 9, 2000, on the unpaid balance, at the rate of 9% per annum, payable monthly. Buyers shall also pay interest at the rate of 9% per annum on all delinquent amounts and any sum reasonably advanced by Sellers to protect their interest in this contract, computed from the date of the delinquency or advance.

4. Sellers shall give Buyers possession of the cabin on July 9, 2000, provided Buyers are not in default under this contract.

5. Sellers shall maintain existing insurance upon the cabin and its furnishings until date of possession. After possession and until full payment of the purchase price, Buyers shall keep the cabin and its furnishings insured against loss by fire, tornado and extended coverage for a sum of not less than 80% of the full insurable value payable to Sellers and Buyers as their interest may appear. Buyers shall provide Sellers with evidence of such insurance.

Buyers shall take good care of the cabin and shall keep it in good and reasonable repair. Buyers shall not make any material alterations to the cabin without written consent of Sellers.

Upon payment in full of the purchase price, Sellers shall transfer the cabin and other property to Buyers by BILL OF SALE.

Both parties shall have all the remedies afforded by law in case of default by either party in performace of this contract.

Dated this 30th day of June, 2000.

Paul M. Brauer
Paul M. Brauer

Lee W. Jellison
Lee W. Jellison

Susan A. Brauer
Susan A. Brauer Sellers

Carol A. Jellison
Carol A. Jellison Buyers

STATE OF IOWA, COUNTY OF DELAWARE, ss:

This instrument was acknowledged before me on July 9, 2000 by Paul M. Brauer, Susan A. Brauer, Lee W. Jellison and Carol A. Jellison.

RICHARD GENE STENDER
MY COMMISSION EXPIRES
6-07-02

Richard Gene Stender
, Notary Public in and for the State of Iowa