DELAWARE COUNTY IOWA
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DEBORAH L. BRYON
DELAWARE COUNTY AUDITOR

ENV. (X)

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Tax Statement: Warren & Karen Gaede, 510 Iowa St., Denver, IA 50622

CONTRACT FOR

SALE OF MOBILE HOME

IT IS AGREED between Virgil D. Greenwood and Inez M. Greenwood, husband and wife, as Sellers, and Warren D. Gaede and Karen R. Gaede, husband and wife, as Joint Tenants, as Buyers as follows:

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

> MOBILE HOME VIN# BE11328 and addition located on the following described leased real estate in Delaware County, Iowa, to-wit:
> Lot 26123 224th ST. HP IN THE HARTWICK POINT AREA PART OF NW ¼ QT. OF THE NW ¼ QT. OF SECTION 30, DELHI TWP., DELAWARE COUNTY, IOWA, including the existing lease thereon, will be upon the following terms:

1. **PRICE.** The total purchase price for the above described property is Fifty-five Thousand and no/100ths Dollars($55,000.00), of which Five Thousand and no/100ths($5,000.00) has been paid. Buyers shall pay the balance of $50,000.00 to Sellers at their residence, or as directed by Sellers as follows:

The Sum of Twenty-five Thousand and no/100ths Dollars($25,000.00) on December 30, 2003 and the balance of Twenty-five Thousand and no/100ths Dollars($25,000.00) on April 15, 2004.

2. **POSSESSION.** Sellers shall give Buyers possession of the above described property on or before April 15, 2004.

3. **INSURANCE.** Sellers shall maintain existing insurance upon the above property until date of possession.

4. **TITLE.** Upon payment of the purchase price, Sellers shall convey the above described property to Buyers or their assignees, by Bill of Sale and Assignment of Lease, free of all liens, restrictions and encumbrances.

5. **REMEDIES OF THE PARTIES.**

a. If Buyers fail to timely perform this contract, Sellers may, at Sellers' option, forfeit Buyers' right in this contract as provided in the Iowa Code, and all payments made by Buyer shall be Chapter 656 of the Iowa Code for Real Estate, and all payments made by Buyers shall be forfeited. Since this contract includes personality; in the case Buyers default, Sellers may, at their option, proceed in respect to such personality in accordance with the Uniform Commercial Code of Iowa and treat the personality in the same manner as real estate, all as permitted by Section 554.9501(4), Code of Iowa.

b. If Sellers fail to timely perform their obligations under this contract, Buyers shall have the right to terminate this contract and have all payment made returned to them.

c. Buyers and Sellers are also entitled to utilize any and all other remedies or actions at law or equity available to them.

d. In any action or proceeding relating to this contract the successful party shall be entitled to receive reasonable attorney's fees and costs as permitted by law.

6. **TIME IS OF THE ESSENCE.** Time is of the essence in this contract.

7. **CONSTRUCTION.** Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as the appropriate gender, according to the content.

8. **ADDITIONAL PROVISIONS.**

a. Appliances included are: Stove, Microwave, and two refrigerators.

b. Sellers shall pay property taxes prorated to date of possession.

Dated this 12th day of August, 2003.

Sellers:

Virgil D. Greenwood

Warren D. Gaede

Inez M. Greenwood

Karen R. Gaede

STATE OF IOWA)
ss:
COUNTY OF DELAWARE)

On this 12th day of August, 2003, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Virgil D. Greenwood and Inez M. Greenwood, husband and wife, as Sellers, to me known to be the identical persons named in and who executed the within and foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL SEAL IOWA
KEITH MOSSMAN
COMMISSION # 201314
MY COMMISSION EXPIRES
8-26-06

Notary Public in and for the State of Iowa.

STATE OF IOWA)
ss:
COUNTY OF BREMER)

On this 31 day of July, 2003, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Warren D. Gaede and Karen R. Gaede, husband and wife, as Buyers, to me known to be the identical persons named in and who executed the within and foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL SEAL IOWA
ELEANORE L. STUMME
COMMISSION # 123083
MY COMMISSION EXPIRES
12-9-2005

Notary Public in and for the State of Iowa.