Total Paid $60,000
Personal Property $18,000
Amount Paid for Real Property $42,000

DELAWARE COUNTY IOWA
FILED
2004 MY 21 PM 1:00
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DEBORAH L. PEYTON
DELAWARE CO. RECORDER
14.00

(X) Carr & Carr Attorney 117 S. Franklin St., PO Box 33, Manchester, IA 52057 (563) 927-4164
Tax Address: Bob Krumviede, P.O. Box 265, Hopkinton, IA

AGREEMENT

This will be an agreement Daniel Recker and Margie Recker hereinafter seller and Bob Krumviede hereinafter buyer for and in consideration of the matters contained herein agree as follows:

1. Seller agrees to sell and buyer agrees to buy the following described cabin:

A-FRAME CABIN AND FIXTURES SITUATED ON LEASED LAND OWNED BY HARTWICK LAKE CLUB IN THE S½ OF SECTION 24 AND N½ SECTION 25 ALL IN TOWNSHIP 88 NORTH, RANGE 5 WEST OF THE FIFTH P.M., IN DELAWARE COUNTY, PROPERTY ADDRESS IS 21675 262ND ST. W; DELHI, IA 52223. IT IS LOCATED IN THE HARTWICK WEST SUBDIVISION, LOT #30.

for the sum of $60,000.00.

2. The payments for the cabin to be made by buyer to seller shall be as follows:

A. Buyer shall pay $400.00 on May 1, 2004 and $400.00 on the first of each month thereafter until April 1, 2005. During this time buyers are granted the right to pay unlimited additional amounts with each payment and the total paid during this time shall be deducted from the purchase price.

B. After deductions considered in paragraph A the remaining balance is to be paid beginning on June 1, 2005 and on the first day of each month thereafter until June 1, 2010 when the entire unpaid principal together with the interest accrued shall be paid in full. The monthly amount to be paid shall be calculated by amortizing the remaining balance over 5 years using the New York Prime Rate as published in the Wall Street Journal on May 1, 2005 and adding 2% to that rate. Buyers are granted the right to make additional payments on this contract even to the extent of the whole. All payments shall be first credited against interest accrued and then against the principal.

3. The possession date shall be May 1, 2004.

4. Seller shall pay all taxes against the property which would be delinquent as shown on the Courthouse records as of May 1, 2004. Buyers shall assume and pay all the installments becoming delinquent thereafter and same shall be his full responsibility.

5. All lot rent for the cabin is buyers' responsibility from May 1, 2004 on.

6. Seller agrees to carry insurance on the property until possession. Buyer shall be responsible for all insurance thereafter for not less than 80% of full insurable value payable to the sellers and buyers as their interest may appear. Proof of such insurance shall be furnished to seller forthwith upon demand.

7. Seller represents that the cabin has a mortgage on it to Community Savings Bank which seller shall pay in full prior to transfer of title to Buyer. Seller represents that there are no other liens against the cabin.

8. Buyer agrees to accept the cabin purchased in the condition in which it presently exists and agrees that it has been inspected to his satisfaction and that same is being sold to buyer "as is".

9. That no liens shall be placed against the property sold herein by the buyer at any time without the written consent of the seller.

10. Buyers shall take good care of the property; shall keep the cabin in good and reasonable repair and shall not injury, destroy or remove the property during the term of this contract. Buyers shall not make any material alteration to the real estate without the written consent of the sellers.

11. Sellers shall retain the title to the cabin until this contract has been fulfilled and upon such fulfillment of all the obligations required herein seller agrees to deliver such title to the cabin to buyer and any other document or bill of sale necessary to convey ownership.

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

13. That in the event it becomes necessary as a result of a breach of this contract for seller to commence proceedings hereunder for any reason buyers shall be required to pay sellers reasonable attorney fees and costs as permitted by law.

Daniel Recker 5-1-04 — Margie A. Recker 5/1/04

Daniel Recker Date Margie Recker Date

Subscribed, sworn and acknowledged before me by Daniel Recker and Margie Recker, this 1 day of MAY, 2004.

Marlene Chapman
Notary Public in and for the State of Iowa

MARLENE CHAPMAN
Commission Number 702303
My Commission Expires
3-17-06

Bob Krumviede 5/1/04

Bob Krumviede Date

Subscribed, sworn and acknowledged before me by Bob Krumviede, this 1 day of MAY, 2004.

Marlene Chapman
Notary Public in and for the State of Iowa

MARLENE CHAPMAN
Commission Number 702303
My Commission Expires
3-17-06