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DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

Prepared by and return to: Carr & Carr Attorney 117 S. Franklin St., PO Box 33, Manchester, IA 52057 (563) 927-4164
Grantor: Lee W. Jellison and Carol A. Jellison
Grantee: Lori L. Harbach
TAX ADDRESS STATEMENT: LORI L. HARBACH 1305 NORTH 5th STREET MANCHESTER, IA 52057

AGREEMENT

Lee W. Jellison and Carol A. Jellison hereinafter seller and Lori L. Harbach 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 property:

Cabin on leased ground of Schneider, described as Cabin No. 18, including satellite dish an control, fireplace screen, fire grate, stove, refrigerator, microwave, dishwasher, patio furniture, lift station, swing set, kitchen table and chairs, two beds, one set bunk beds, one nightstand, two small wardrobes, LP Tank, gas tank, stand in kitchen, lawnmower, push mower and bedspreads, all located at 20653 257th Street, Manchester, Iowa 52057 which is now located at Lot 18, Schneider's in Section 23, T88N, R5W of the 5th P.M., Delaware County, Iowa

for the sum of $82,000.00.

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

Buyer shall pay $1,000.00 earnest money by January 1, 2006. The balance of $81,000.00 to be paid by making payments of $1,000.00 on February 1, 2006 and the first of each month thereafter to and including October 1, 2008 when the entire unpaid principal balance together with interest accrued shall be paid in full. Buyer shall pay interest from January 1, 2006 at the rate of 5.0% per annum. 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 January 1, 2006.

4. Seller shall pay all taxes against the property which would be delinquent as shown on the Courthouse records as of October 1, 2006. Buyers shall assume and pay all the installments becoming delinquent thereafter and same shall be their full responsibility.

5. Buyer shall assume all lot rent for the cabin from date of possession, January 1, 2006.

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 there are no 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.

Lee W. Jellison 18May06
Lee W. Jellison Date

Carol A. Jellison 5-18-06
Carol A. Jellison Date

Subscribed, sworn and acknowledged before me by Lee W. Jellison and Carol A. Jellison, this 18th day of May, 2006.

STEVEN E. CARR
COMMISSION NO. 713328
MY COMMISSION EXPIRES
10-30-07

Steven E Carr
Notary Public in and for the State of Iowa

Lori L. Harbach 5/18/06
Lori L. Harbach Date

Subscribed, sworn and acknowledged before me by Lori L. Harbach, this 18th day of May, 2006.

STEVEN E. CARR
COMMISSION NO. 713328
MY COMMISSION EXPIRES
10-30-07

Steven E Carr
Notary Public in and for the State of Iowa