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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

AGREEMENT FOR PURCHASE OF SHARES OF WEDGEWOOD APARTMENTS, INC.

Recorder's Cover Sheet

Preparer's Information: (Name, address and phone number)
John C. Compton, Attorney
116 ½ W. Mission Street
P.O. Box 8
Strawberry Point, IA 52076

Taxpayer Information: (Name, address and phone number)
Wedgewood, Inc., aka Wedge Wood Inc, aka Wedgewood Apartments, Inc.,
aka Wedgewood Aparments Inc
c/o Terry Kerns
P.O. Box 245
Edgewood, IA 52042

Return Document To: (Name, address and phone number)
Arlyn D. Maifeld, Senior Vice President
Community Savings Bank
101 East Union, P.O. Box 77
Edgewood, IA 52042
(563) 928-6425

Shareholders:
Randall Mescher
James F. Funke, aka Jay Funke
Tom Forkenbrock, aka Thomas Forkenbrock

Purchaser:
Terry Kerns

AGREEMENT FOR PURCHASE OF SHARES
OF
WEDGEWOOD APARTMENTS, INC.

THIS AGREEMENT, made and entered into this 14 day of August, 2008 by and between Randall Mescher, whose address for purposes of this Agreement is 20332 Faucet Road, Edgewood, Iowa 52042, Jay Funke, whose address for purposes of this Agreement is 1071 Laser Road, Edgewood, Iowa 52042 and Thomas Forkenbrock, whose address for purposes of this Agreement is 104 E. Union St., Edgewood, Iowa 52042 (herein collectively referred to as Shareholders) and Terry Kerns, whose address for purposes of this Agreement is 608 N. Washington St., Edgewood, Iowa 52042 (herein referred to as Purchaser) as follows:

WHEREAS Shareholders collectively own 75% of the outstanding shares and Purchaser owns 25% of the outstanding shares of Wedgewood Apartments, Inc., a corporation authorized and doing business under the laws of the State of Iowa; and

WHEREAS Shareholders wish to sell and Purchaser wishes to buy the outstanding shares owned by Shareholders upon the terms and conditions set forth herein;

NOW THEREFORE in consideration of the terms and conditions contained herein, the parties agree as follows:

1. The Shareholders will each sell and transfer to Purchaser stock in Wedgewood Apartments, Inc. totaling 75% of the outstanding stock. The stock originally authorized and issued was 10,000 shares, meaning shareholders will transfer 2,500 shares each to Purchaser, giving Purchaser a total of 10,000 shares (including his own 2,500 shares). Purchaser will then be the sole shareholder of Wedgewood Apartments, Inc.

2. As consideration for the transfer of shares, Purchaser will pay the following amounts to Shareholders at the time of transfer:

A. Randall Mescher	$5,000.00
B. Jay Funke	$5,000.00
C. Thomas Forkenbrock	$5,000.00

In addition, Purchaser will assume and hold Shareholders harmless for loan(s) and guarantees at Community Savings Bank, Edgewood, Iowa currently in the approximate amount of $70,000.00. Purchaser shall, as soon as is possible, refinance this debt in his individual or corporate name and previous notes and obligations of Shareholders shall be cancelled.

3. Shareholders warrant that the corporation is a valid corporation under the laws of the State of Iowa, and that all reports, returns, taxes and fees due from the corporation to local, state or federal governmental bodies are current and up to date.

4. Shareholders further warrant that the 7,500 shares transferred are free from liens or encumbrances and are owned by the Shareholders free and clear of debt, and Shareholders have the unrestricted right to transfer such shares.

5. Shareholders further warrant that the principal asset of the corporation is a rental unit building and lot, and that there will be no material changes in assets or liabilities prior to transfer of shares herein. No actions, proceedings or lawsuits are pending or, to Shareholders knowledge, are there any existing claims affecting any asset of the corporation.

6. Upon transfer of shares each Shareholder will resign his or her position as an officer or director of the corporation, and will transfer to Purchaser all corporate records, documents and assets belonging to the corporation.

7. Purchaser agrees to amend the biennial report to remove Shareholders names as officer/directors of Wedgewood Apartments, Inc and to change the Registered Agent and address of the Registered Office to his own.

8. This Agreement shall be interpreted in accordance with the laws of the State of Iowa.

Dated this 14 day of August, 2008 at Edgewood, Iowa.

Randall Mescher

Randall Mescher

Terry Kerns

Terry Kerns

James Jay F. Funke

Jay Funke, aka James F. Funke

Tom Forkenbrock

Thomas Forkenbrock, aka Tom Forkenbrock

SHAREHOLDERS

PURCHASER

STATE OF IOWA)
)ss:
Delaware COUNTY)

On this 14 day of August, 2008, before me, the undersigned, a Notary Public in and for said State, personally appeared Randall Mescher, Jay Funke, Thomas Forkenbrock and Terry Kerns, known to me to be the identical persons named in and who executed the foregoing instrument, and acknowledged to me that they executed the same as their own voluntary act and deed.

Marcia K. Wessel

Notary Public, State of Iowa

MARCIA K. WESSEL
Commission Number 149645
My Commission Expires
12/08/09