Parcel # SSO-00-02-087-09
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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

BILL OF SALE

THE IOWA STATE BAR ASSOCIATION
Official Form No. 117
Recorder's Cover Sheet

Preparer Information: (Name, address and phone number)

Mary Lou Tracey, 105 N. Franklin St., P. O. Box 279, Manchester, IA 52057, Phone: (563) 927-4925

Taxpayer Information: (Name and complete address)

Michael S. Orcutt
2257 - 270th Avenue
Earlville, Iowa 52041

Return Document To: (Name and complete address)

Michael S. Orcutt
2257-270th Avenue
Earlville, Iowa 52041

Grantors:

Lyle E. Orcutt
Margaret Ilene Orcutt

Grantees:

Michael S. Orcutt

Legal description: See Page 2

Document or instrument number of previously recorded documents:

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THE IOWA STATE BAR ASSOCIATION Official Form No. 117	Mary Lou Tracey	FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

BILL OF SALE

For the consideration of $1.00 and o.v.c. Dollar(s) and other valuable consideration, Lyle E. Orcutt and Margaret Ilene Orcutt, husband and wife, ("Seller") does hereby sell, transfer and assign to Michael S. Orcutt ("Buyer") the following described personal property located in DELAWARE County, State of IOWA:

One certain Quonset hut, approximately 40 x 80 feet steel construction on concrete foundation, situated on premises leased from the Chicago Central & Pacific Railway Company (premises not owned by the sellers) described as follows, to wit: Nottingham Lots One and Two, Block Thirteen, Earlville, Delaware County, Iowa.

Parcel #550000208709

Transferee, Michael S. Orcutt, agrees to assume responsibility for the payments required under the above lease.

Exemption #21 applies.

Seller hereby covenants with Buyer that Seller is the owner of said personal property, that Seller has good and lawful authority to sell, transfer, and assign the same and that the same is free and clear of all liens, security interests and encumbrances except as may be above stated; and Seller covenants to warrant and defend said personal property against the lawful claims of all persons except as may be above stated.

SELLER HEREBY SELLS, TRANSFERS AND ASSIGNS SAID PERSONAL PROPERTY IN "AS IS" CONDITION. ALL IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE IN REGARD TO SAID PERSONAL PROPERTY ARE HEREBY EXCLUDED. THERE ARE NO WARRANTIES OF FITNESS WHICH EXTEND BEYOND THE DESCRIPTION ON THE FACE HEREOF.

CERTIFICATION. Buyers and Sellers each certify that they are not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Each party hereby agrees to defend, indemnify and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney's fees and costs) arising from or related to my breach of the foregoing certification.

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

Dated: August 25, 2008

Lyle E. Orcutt — Margaret Ilene Orcutt (Seller) — Michael S. Orcutt (Buyer)

STATE OF IOWA COUNTY OF DELAWARE

This instrument was acknowledged before me on 25th day of August, 2008, by, Lyle E. Orcutt and Margaret Ilene Orcutt, husband and wife,

NOTARIAL SEAL IOWA — JANICE RUSS COMMISSION # 176244 MY COMMISSION EXPIRES 9-29-09

Janice Russ, Notary Public

STATE OF IOWA, COUNTY OF DELAWARE

This instrument was acknowledged before me on 25TH DAY OF AUGUST 2008 by MICHAEL S. ORCUTT

NOTARIAL SEAL IOWA — BENEDICT R. THIER COMMISSION NUMBER 168244 MY COMMISSION EXPIRES 2/2/11

BENEDICT R. THIER, Notary Public

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