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Document 2011 1321 Type 06 011 Pages 3
Date 4/20/2011 Time 12:27:54PM
Rec Amt $19.00
Rev Transfer Tax $14.40
Rev Stamp# 117 DOV# 112

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

REVENUE STAMPS PAID ON $9,500.00; PERSONAL PROPERTY VALUED AT $500.00

BILL OF SALE AND SECURITY AGREEMENT

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)
Tammy S. Klostermann, ~~P.O. Box 65, Delaware, Iowa 52036~~
P.O. Box 383, Delhi, IA 52223

Return Document To: (Name and complete address)
Mary Lou Tracey, 105 N. Franklin St., P.O. Box 279, Manchester, IA 52057

Grantors:
Sheryl L. Schnittjer

Grantees:
Tammy S. Klostermann

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. 118	Mary Lou Tracey	FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

BILL OF SALE AND SECURITY AGREEMENT

Sheryl L. Schnittjer, a single person, ("Seller") in consideration of the promises herein made by Tammy S. Klosterman, a single person, ("Buyer") hereby sells to Buyer the following ("the Property"):

A 1972, Leviride mobile home, VIN E3320371598, together with the washer, dryer, stove, refrigerator and window air conditioner contained therein, now located on Lots 3 and 4, Block 17, Delhi, Iowa.

The Property is sold AS IS and with ALL FAULTS.

Buyer promises to pay to Seller at the address listed below the price of $ 10,000.00 as follows:
$250.00 upon the execution of the Bill of Sale, receipt of which is hereby acknowledged, and the balance of $9750.00 payable in monthly installments of $300.00, plus interest at the rate of 5% per annum, payable monthly, the first payment to be made on February 1, 2011. See below for further provisions.

As security for the payment of such purchase price, Buyer grants to Seller a security interest in and to the Property. Upon default hereunder, Seller shall have all of the rights of a secured party under the Uniform Commercial Code of Iowa.

It shall be a default should payment as aforesaid not be made when due, or should Buyer permit the Property to be and remain out of repair. In the event of any such default, or should Seller arrive at the good faith and reasonable conclusion that Seller is insecure, then Seller may declare the entire balance due. All sums of money not paid when due shall bear interest at the rate of 5 % per annum.

In the event of any default, Buyer shall, upon demand of Seller, ~~deliver~~ return possession of the Property to Seller. ~~at its place of business.~~

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.

~~The addresses of the principal place of business of the respective parties are as follows:~~

Final payment shall be due on or before December 1, 2013, at which time Seller will release her security interest. Buyer shall maintain insurance on the mobile home with a loss payable clause to Seller. Buyer shall have the right to prepay any or all of the balance due at any time without penalty.

Buyer, by her signature agrees to the terms of this agreement.

Signed 31 Jan 31, 2011 DATE 1/31/11

x Tammy Klosterman
Tammy S. Klosterman BUYER

x Sheryl L Schnittjer
Sheryl L. Schnittjer SELLER

BUYER

SELLER

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Sheryl L. Schnittjer

Tammy S. Klostermann

State of Iowa

County of Delaware

On this 4th day of March 2011, before me, the undersigned, a Notary Public, in and for the State, personally appeared Sheryl L. Schnittjer and Tammy S. Klostermann to me known to be the identical persons names in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Notary Public

NOTARIAL SEAL IOWA
LINDA J. JAY
Commission Number 129134
MY COMMISSION EXPIRES
February 18, 2014