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Date 5/09/2011 Time 9:36:54AM
Rec Amt $19.00
Rev Transfer Tax $14.40
Rev Stamp# 141 DOV# 132

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Total Paid 9600.00
Personal
Property 200.00
9400.00 Rev. Stamps Collected

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

ENV

Taxpayer Information: (Name and complete address)

Dustin A. Mead,
2334 245th St.
Delhi, IA 52223

Return Document To: (Name and complete address)

Mary Lou Tracey, 105 North Franklin Street, P.O. Box 279, Manchester, Iowa 52057

Grantors:

Sheryl L. Schnittjer

Grantees:

Dustin A. Mead

Legal description: See Page 2

Document or instrument number of previously recorded documents:

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BILL OF SALE AND SECURITY AGREEMENT

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

A 1977 Terrace Mobile Home, VIN 5303, together with the stove and refrigerator, now located at 600 Eighth Street, Delhi, Iowa.

Parcel #490000100500

The Property is sold AS IS and with ALL FAULTS.

Buyer promises to pay to Seller at the address listed below the price of $ 9,600.00 as follows:
$250.00 upon the execution of the Bill of Sale, receipt of which is hereby acknowledged, and the balance of $9,350.00 payable in monthly installments of $250.00, plus interest at the rate of 5% per annum, payable monthly, the first payment to be made on June 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 October 1, 2014, 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 his signature, agrees to the terms of this agreement.

Signed ~~April 12th~~ May 9, 2011

Dustin Mead
Dustin A. Mead BUYER

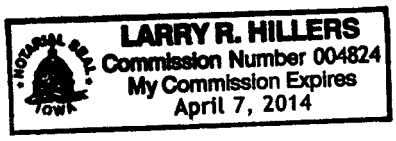
Sheryl L Schnittjer
Sheryl L. Schnittjer SELLER

BUYER

SELLER

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STATE OF IOWA, COUNTY OF DELAWARE
This instrument was acknowledged before me on MAY 9, 2011, by Sheryl L. Schnittjer, a single person, and Dustin A. Mead, a single person.



, Notary Public

STATE OF _____, COUNTY OF _____
This instrument was acknowledged before me on _____, by _____
_____.

_____
, Notary Public

STATE OF _____, COUNTY OF _____
This instrument was acknowledged before me on _____, by _____
_____.

_____
, Notary Public