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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

CONTRACT FOR BILL OF SALE
Recorder's Cover Sheet

Preparer Information:
Steven E. Carr, 117 S. Franklin Street, PO Box 333, Manchester, IA 52057, Phone: (563) 927-4164

Taxpaper Information:
M & N Swine, L.L.C., 1861 110th Avenue, Masonville, Iowa 50654

Return Document To:
Steven E. Carr, 117 S. Franklin Street, PO Box 333, Manchester, IA 52057

Grantors:
Gary R. Nieman
Zeta F. Nieman

Grantees:
M & N Swine, L.L.C.

CONTRACT FOR BILL OF SALE

It is agreed between Gary R. Nieman and Zeta F. Nieman, husband and wife, SELLERS and M & N Swine, L.L.C., BUYER

Sellers agree to sell and Buyer agrees to buy the following property in Delaware County, Iowa described as:

> Hog confinement building having dimensions of 120' x 41' located on the north end of the building site located in the E½ of the SW¼ 1-88-6

1. **Price.** The total purchase price for the building is $40,000.00. Payment shall be as follows: $1,600.00 on May 1, 2015 and $1,600.00 on the first day of each month thereafter until June 1, 2017 when the entire principal balance together with interest accrued shall be paid in full.

2. **Interest.** Buyer shall pay interest from April 1, 2015 on the unpaid balance at the rate of 3.0% per annum, payable and included in the aforementioned monthly payments.

3. **Taxes.** Sellers shall pay taxes on the building prorated to date of possession.

4. **Possession Date.** Sellers shall give possession to the Buyer on April 1, 2015.

5. **Insurance.** Seller shall bear the risk of loss of damage to the building prior to possession. After possession and until full payment of the purchase price, Buyer shall keep the building insured against loss payable to Sellers and Buyer as their interests may appear.

6. **Condition of Property.** Buyer agrees to accept the building purchased in the condition in which it presently exists and agrees that it has been inspected to satisfaction and that same is being sold to buyer "as is."

7. **Care of Property.** Buyers shall take good care of the building; shall keep it in good and reasonable repair and shall not injure, destroy or remove the property during the term of this contract. Buyers shall not make any material alteration to the building without the written consent of Sellers.

8. **Liens.** Sellers represents that there are no liens against the building and Buyer agrees that no liens shall be placed against the building by the buyer at any time without the written consent of Sellers.

8. **Bill of Sale.** Upon full payment of the purchase price, Seller shall convey title by Bill of Sale.

9. **Remedies of the Parties.**

a) If Buyer fails to fulfill this contract, Sellers may forfeit the same as provided in the law of the State of Iowa under the same procedures which govern forfeitures of Real Estate Contracts under Chapter 654, Code of Iowa, and all payments made hereunder shall be forfeited.

b) If Sellers fail to fulfill this contract, Buyer shall have the right to have all payments hereunder returned.

c) In addition to the foregoing remedies, the parties shall each be entitled to any and all other remedies, or actions at law or in equity, including foreclosure, as set forth in Chapters 654 and 628, as if this were a Real Estate Contract, and the party at fault shall pay costs and Attorney Fees, and a receiver may be appointed.

10. **Joint Tenancy in Proceeds.** If Sellers, immediately preceding this Contract, hold title in joint tenancy with full rights of survivorship, and the joint tenancy is not later destroyed by operation of law or by acts of Sellers, then the proceeds of this sale, and any continuing or recaptured rights of Sellers, shall belong to Sellers as joint tenants with full rights of survivorship and not as tenants in common. Buyer, in the event of the death of either Seller, agrees to pay any balance of the price due Sellers under this contract to the surviving Seller and to accept Bill of Sale from the surviving Seller consistent with Paragraph #7.

11. **Time Is of the Essence.** Time is of the essence in this contract.

Dated this 14th day of May, 2015

Gary R. Nieman Seller

Zeta F. Nieman Seller

M & N Swine, L.L.C. Buyer

By: Matt Nieman, Member

STATE OF IOWA)
) ss:
DELAWARE COUNTY)

This instrument was acknowledged before me on this 14 day of May, 2015 by Gary R. Nieman and Zeta F. Nieman.

JOHN M. CARR
Commission Number 192855
My Commission Expires
October 7, 2015

Notary Public in and for the State of Iowa

STATE OF IOWA)
) ss:
DELAWARE COUNTY)

This instrument was acknowledged before me on this 14 day of May, 2015 by Matt Nieman as Member of M & N Swinie, L.L.C.

JOHN M. CARR
Commission Number 192855
My Commission Expires
October 7, 2015

Notary Public in and for the State of Iowa