

CAUTION: As to the limitations upon the amount
 use of this form, see Section 20.2, I.C.A.,
 paragraph 6.



CONDITIONAL SALE CONTRACT

The undersigned Seller hereby sells, and the undersigned Buyer, of lawful age, hereby purchases, subject to the terms and conditions hereinafter set forth, the following described property, in its present condition; delivery and acceptance of which is hereby acknowledged by Buyer, viz:

Residential home per blueprints

REC \$ 15.00

AUD \$ _____

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COMPARED

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MICHELLE UTSLER
 RECORDER
 MADISON COUNTY, IOWA

now located, and to be kept, during the life of this contract, on the premises (except for usual and appropriate use elsewhere) locally known as 708 N. 4th Ave.

~~not legally described as~~

for the total sale price of Seventy Four Thousand Nine Hundred Dollars (\$ 74,900.00),

which sum the Buyer agrees to pay to said Seller in conformity with paragraph 8, below, at _____, in the City of Winterset, Madison County, Iowa, as follows:

PD \$ 15,000.00 (or more, at the option of the Buyer) on September 1, 1992, and \$ 19,966.66 (or more, at the option of the Buyer) on or before the 1st day of the month _____ for the succeeding three months.

with interest payable Annually at 9 % per annum, payable from January 1, 1993 (monthly?) (date)

1. CARE OF PROPERTY. Buyer shall take good care of this property; shall shelter it and keep it in good condition and state of repair. He shall keep it free from all liens, encumbrances, charges and claims, contractual or imposed by operation of law. Except as may be otherwise expressly herein provided, he will not dispose of or transfer it; nor sub-let nor lease the same; nor will he make any material change in said property nor use nor permit the same to be used for any unlawful purpose whatsoever; nor remove it from the location for said property as herein agreed, except for uses reasonably and incidentally appropriate to its ownership; and in no event permanently remove it from the county. Buyer will promptly supply to Seller any new residence address and secure permission from him to change the location of said personal property. Buyer agrees to give Seller immediate written notice of any loss of or damage to, any of said property. Buyer will permit Seller to inspect said property on demand.

2. TAXES. Buyer shall pay all taxes of every kind payable in the year 19____ and thereafter, against said property, or any part thereof, before same become delinquent, without notice or demand; AND SHALL PROCURE AND DELIVER TO SELLER, ON OR BEFORE THE 15TH DAY OF OCTOBER OF EACH YEAR DUPLICATES RECEIPTS OF THE PROPER OFFICER FOR THE PAYMENT OF ALL PERSONAL TAXES THEN DUE.

3. INSURANCE. Buyer shall keep the said property insured against loss by fire, windstorm, lightning, tornado and other hazards, casualties and contingencies as Seller may require in an amount not less than \$ _____, all in a company or companies approved by Seller, which approval shall not be unreasonably withheld, and in amounts and with terms and appropriate endorsements, or "riders" satisfactory to Seller, and not in any event less than the amount of the total of the outstanding balance upon this obligation. SAID POLICY OR POLICIES SHALL BE PROMPTLY DEPOSITED WITH THE SELLER AND KEPT IN FORCE AND EFFECT BY AND AT THE EXPENSE OF THE BUYER. If no insurance is procured, Buyer shall be personally responsible as if he himself were such insurer, and in any event, loss, confiscation, or destruction of said property shall not release Buyer upon the unpaid balance. If Buyer is unable to secure insurance coverage satisfactory to the Seller, the latter may, at his option, treat this contract as if in default.

4. TITLE RESERVED. Title to said property shall remain in the Seller until full performance of this contract; and until any and all sums which are now or hereafter due to Seller, shall be fully paid. For purposes of reservation of title, subject matter of this sale shall be considered entire and indivisible and no title shall pass to any of said property until all is paid for. Any added or substituted parts, equipment, or accessories now or hereafter placed upon said personal property, and any natural increase from such personal property shall be included in the collateral securing this contract.

5. TIME IS OF THE ESSENCE. Time is of the essence of this contract. Failure to promptly assert rights of Seller hereunder shall not, however, be a waiver of such rights, nor a waiver of any existing or subsequent default.

5.1. INSECURITY. If and when the Seller believes himself insecure, and even at a time when Buyer is not in default, Seller may, at his option, take and hold possession of any or all of said personal property as provided in 5.2 below, with immunity for trespass as therein provided; but without acceleration of maturity, unless and until Buyer is in default.

5.2. DEFAULT. Upon default in complying with any of the terms hereof, the whole amount or amounts remaining unpaid or collectible shall, at the option of the Seller, become due and payable at once; and upon the failure of the Buyer to pay all sums due, or to otherwise perform the terms of this contract, Seller shall have the right, without notice to, or demand of Buyer, to take possession of any or all of this property, wherever found, with or without process of law, and remove same, using such force as may be necessary, and for that purpose, may enter the premises wherever said property is located, or supposed to be, Buyer hereby waiving any rights against anyone because of any acts incidental to the exercise of such authority; and thereafter, either hold such property absolutely free from all claims of the Buyer, and retain all payments made by the Buyer, pursuant to this contract, as liquidated damages for non-performance of this contract, depreciation and rental of the property; or, at the Seller's option, he may retain payments, if any, already made hereunder, and proceed to collect the then unpaid balance by suit at law; or, he may retain all payments made, and to collect the balance due, may, but need not, sell said property, at any time, or any place, even though not at the time of said property without appraisal at private sale; or, at public auction to the highest bidder, after giving five days' notice of the time, place and terms of sale by mailing such notice by ordinary United States mail to the Buyer at the Buyer's address herein stated, or at such other address as Buyer shall request in writing; and an additional such notice to such other address, if any, of the Buyer, known to the Seller; and at any such public or private sale, Seller may become the Buyer. Proceeds of any sale herein shall be used, first, for any expenses and attorney's fees reasonably and necessarily incidental to repossession or sale, or both, either effected, begun or attempted; and, second, for any sums secured by this contract; and third, if any surplus, for the Buyer. But, if a deficit yet remains, Seller after demand may collect same. Or Seller may, at his option, either before or after repossession, foreclose this contract in equity or before possession bring replevin at law. He may alternately, concurrently, or successively use his contractual and/or legal rights, privileges and powers by virtue of this contract, or by virtue of law, or both, without any waiver, election or estoppel operating to prevent the pursuit of any other remedy, temporarily abandoned or otherwise.

5.3. In the event of such sale, or if any insurance policies are no longer needed, Buyer hereby irrevocably appoints Seller or assigns his attorney in fact to cancel, surrender and collect any or all return premiums on such policies without notice to Buyer and such premiums so collected shall be applied upon the unpaid balance herein; or if none, then accounted for as if sale proceeds.

6. WARRANTY OF TITLE. Seller warrants that he has title to said property and that same is free and clear of all liens and encumbrances, except as may be above stated, and except this contract unless noted in the space following _____

7. **PERSONAL PROPERTY ALWAYS.** Said property shall remain strictly personal property regardless of the manner affixed or attached to the structure housing it.
8. **PLACE OF PAYMENT.** All sums due or to become due herein shall be paid at the place of business of the Seller; or if none then at the residence of the Seller; all in the city of _____ County, Iowa; and the other terms and provisions of this agreement shall be performable in said county and state.
9. **APPOINTMENT OF RECEIVER.** At any time after the commencement of an action to foreclose this Conditional Sale Contract in equity, the Court having jurisdiction of said cause, shall, at the request of the Seller, appoint a Receiver to take immediate possession of said property and of the rents, issues, profits and income accruing therefrom, and to use, deal with, protect and conserve the same as said Court may deem best for the interest of all parties concerned.
10. **ATTORNEY'S FEES.** In case of any action, or in any proceedings in any court, to collect any sums payable or secured herein, or to protect the lien or title herein of the Seller, or in any other case permitted by law in which attorneys' fees may be collected from Buyer, or imposed upon him, or upon the above described property, Buyer agrees to pay reasonable attorneys' fees.
11. **DEFINITION OF TERMS.** Unless otherwise expressly stated, the word "Buyer" as used herein includes heirs, executors, administrators, assigns and successors in interest of such Buyer; the word "Seller" as used herein includes the heirs, executors, administrators, assigns and successors in interest of such Seller. All words referring to Buyer and Seller and such words themselves shall be construed to be of the appropriate gender and number according to the context. This construction shall include the acknowledgment hereof.
12. **NEW CONTRACT.** At the request of the Seller, Buyer agrees to execute and deliver a new Conditional Sale Contract identifying any increase, later acquired property, substitutes, etc., to better or more fully secure Seller.
13. **RECEIPT OF A TRUE COPY OF THIS CONTRACT IS HEREBY ACKNOWLEDGED BY THE BUYER.**
14. **POSSESSION.** Buyer, concurrently with due performance of this contract on his part, shall be entitled to possession of the subject matter thereof at the hour of _____ M. on the _____ day of _____ 19____.
15. **RETAIL SALES AND INVENTORY.** If the subject matter of this sale is a stock of goods held for sale at retail, permission to so sell said stock is hereby given; PROVIDED HOWEVER that Buyer shall promptly, and from time to time replace and replenish such inventory so that the total value thereof will at all times be maintained, and thus the security of the Seller will not be impaired by such retail sales. For such purpose, Seller, or authorized agents, shall at a reasonable time or times be permitted to inventory said stock of goods or may reasonably and timely require the making of such inventory by the Buyer.
16. **ADDITIONAL PROVISIONS.** By express agreement, the following special provisions are hereby incorporated herein:

See Exhibit "A", Paragraphs 1-8

(or parties may attach hereto Exhibit "A" and by signing same, make such Exhibit a part of this Conditional Sale Contract).

Executed in ~~XXXXXX~~ Winterset Madison County, this 21st day of September, 1992

Steven C. Sawyer
Steven C. Sawyer (Seller)

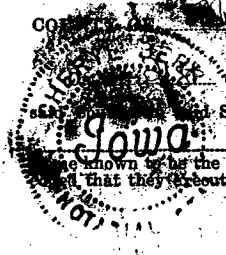
Alberta Cox
Alberta Cox (Buyer)

BY: _____ (Buyer's Wife)

708.74th Ave
(Buyer's Address—Street and Number)

Winterset Iowa 50273
(City and State)

STATE OF IOWA }
CO. of Madison } ss.



day of Sept, A. D. 1992, before me, the undersigned, a Notary Public in and for said State, personally appeared Steven C. Sawyer, Alberta Cox

known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

[Signature]
Notary Public in and for said County

STATE OF IOWA }
COUNTY OF _____ } ss.

On this _____ day of _____, A. D. 19____, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared _____ and _____

to me personally known, who, being by me duly sworn, did say that they are the _____ and _____, respectively of said corporation executing the within and foregoing instrument; that (no seal has been procured by the said) corporation; that said instrument was signed (and sealed) on behalf of said corporation by authority of its Board of Directors; and that the said _____ and _____ as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

Notary Public in and for said County

Please type or print name under signatures as per Ch. 2 Sec. 6A.

EXHIBIT "A"

CONSTRUCTION OF THE HOUSE SHALL CONTAIN:

- 1) Construction per plan.
- 2) Vinyl siding, metal soffit.
- 3) \$3,000.00 floor covering allowance.
- 4) \$500.00 light fixture allowance.
- 5) \$3,000.00 cabinet and vanity allowance.
- 6) Front driveway and sidewalk to be an extra charge, if owner wants completed.
- 7) Blueprints are not included in price of house.
- 8) Any insurance needed on house is responsibility of owner or buyer.
9. *white vinyl siding (metal soffit)*
8"