

### BILL OF SALE AND SECURITY AGREEMENT

Roy R. Thornburg, ("Seller") in consideration of the promises herein made  
by Ronald R. Thornburg ("Buyer") hereby sells to Buyer the following:

- 1 - Caterpillar bulldozer Diesel Cab Number DC#18234 - Ronald R. Thornburg
- 1 - Caterpillar bulldozer Diesel Cab Number DC#28222 - Patricia Ann Bence

("The Property")

Such property is sold AS IS and with ALL FAULTS.

Buyer promises to pay to Seller at the address listed below the price of \$ \$2.00  
as follows:

At time of possession.

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 -0- % per annum.

In the event of any default, Buyer shall, upon demand of Seller, deliver the property to Seller at its place of business.

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

COMPUTER  
 IND.   
 REC.   
 PAGE   
 Fee \$5.00

FILED NO. 862  
 BOOK 41 PAGE 160  
 92 OCT -6 AM 10:40

Signed September 11, 1992

BY: Ronald R. Thornburg  
Ronald R. Thornburg BUYER

Roy R. Thornburg  
Roy R. Thornburg SELLER

BY: Patricia Ann Bence  
Patricia Ann Bence

MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

