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KMD Realty.
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Manchester IA
52057



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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

PREPARED BY & RETURN TO: Teresa Frost 44 Orchard Lane Ct. Manchester, IA 52057 (563)-608-4859

CONTRACT SALE AGREEMENT

IT IS AGREED between Teresa Frost ("Seller") and David and Kandice Meader ("Buyers").

Seller agrees to sell, and Buyers agree to buy the Mobile Home located at 44 Orchard Lane Ct, Manchester IA, 52057. This mobile home is licensed and registered under Teresa Frost (seller). It is located on a rented lot 44 in Orchard Lane mobile home park, Manchester IA 52057. VIN# VIN5028 1992 North American

- 1.) **PRICE.** The total sale price is \$25,000. Buyers have provided a check for \$10,000 as a non-refundable down payment to purchase the mobile home from the Seller. Check was deposited in the Sellers bank account on 10/24/2018. \$250.00 per month Beginning January 1, 2019 and on the first day of the month thereafter until June 01,2024 when the entire unpaid principal balance together with interest accrued shall be paid in full. Payments shall be first applied to the interest accrued then to the principal balance. There is no penalty for prepayment by the Buyers. Buyers agree to pay the seller via direct deposit from their bank to the Seller's bank.
- 2.) **INTEREST.** Buyers shall pay interest from January 1, 2019 on the unpaid balance at a rate of 3.0% annually.
- 3.) **LICENSE & REGISTRATION.** Buyers will reimburse Seller for yearly License and registration fees. Seller will provide the buyer with the bill each year once she receives it. Buyers will pay the fee with-in 20 days of receipt of the bill.
- 4.) **CARE OF THE PROPERTY.** Buyer shall take good care of the property and keep the mobile home, deck, detached building and any other improvements later placed on the property in good and reasonable repair and shall not injure, destroy or remove the property during the time of contract. Once the Buyer takes possession of the property it will no longer be the seller's responsibility to maintain or care for the property.
- 5.) **TRANSFER OF THE TITLE.** Upon payment of purchase price, Seller shall convey the title to the Buyers and Seller will record a release of this contract. If Buyers fail to timely perform the contract, Seller at her option may elect to declare the entire balance immediately due and payable after a 14-day written notice or what is required by law with the sale of a motor vehicle/mobile home

Dated 10-28-2018

David Meader
David Meader Buyer

Kmeader
Kandice Meader Buyer

Teresa Frost
Teresa Frost Seller

STATE OF Iowa, COUNTY OF Delaware

This record was acknowledged before me on 10-28-2018 by David Meader and Kandice Meader.



Teresa Turnis
Signature of Notary Public

STATE OF Iowa, COUNTY OF Delaware

This record was acknowledged before me on 10-28-2018 by Teresa Frost



Teresa Turnis
Signature of Notary Public