

MORTGAGE REGISTRY TAX DUE HEREON:

\$ _____

Date: August 1 2008

(reserved for mortgage registry tax payment)

THIS CONTRACT FOR DEED is made on the above date by DeL Co LIMITED PARTNERSHIP

_____, a limited partnership under the laws of Minnesota
Seller, and Barbara J. Wade, a single person

_____, Purchaser (whether one or more).

Seller and Purchaser agree to the following terms:

1. PROPERTY DESCRIPTION. Seller hereby sells, and Purchaser hereby buys, real property in
Ramsey County, Minnesota, described as follows:

Lot 14, Geo.H. Schickler's Addition to the City of St. Paul

(Abstract property)

Property address: 430 Edmund Avenue, St. Paul, MN 55103

together with all hereditaments and appurtenances belonging thereto (the Property).

2. TITLE. Seller warrants that title to the Property is, on the date of this contract, subject only to the following exceptions:
- (a) Covenants, conditions, restrictions, declarations and easements of record, if any;
 - (b) Reservations of minerals or mineral rights by the State of Minnesota, if any;
 - (c) Building, zoning and subdivision laws and regulations;
 - (d) The lien of real estate taxes and installments of special assessments which are payable by Purchaser pursuant to paragraph 6 of this contract; and
 - (e) The following liens or encumbrances:

3. DELIVERY OF DEED AND EVIDENCE OF TITLE. Upon Purchaser's prompt and full performance of this contract, Seller shall:

- (a) Execute, acknowledge and deliver to Purchaser a Warranty Deed Deed, in recordable form, conveying marketable title to the Property to Purchaser, subject only to the following exceptions:
 - (i) Those exceptions referred to in paragraph 2(a), (b), (c) and (d) of this contract;
 - (ii) Liens, encumbrances, adverse claims or other matters which Purchaser has created, suffered or permitted to accrue after the date of this contract; and

in the form of a Mortgage, at the time of execution and delivery of this Contract, receipt whereof is hereby acknowledged, and the balance of \$77,400.00 shall be paid as follows; \$600.00 or more on the 15th day of August, 2008, and \$600.00 or more on the 15th day of each succeeding month thereafter until August 1, 2010, at which time the principal and interest payment shall increase to \$800.00 or more on the first of each month at the option of the buyer, and then to continue until August 1, 2014, at which time the then unpaid balance must be paid in full, including interest thereon on deferred payments computed monthly from and after August 1, 2008. at the rate of 7% per annum. From each such monthly payment shall first be deducted the accrued interest, and the balance then remaining shall be applied in reduction of principal.

5. PREPAYMENT. Unless otherwise provided in this contract, Purchaser shall have the right to fully or partially prepay this contract at any time without penalty. Any partial prepayment shall be applied first to payment of amounts then due under this contract, including unpaid accrued interest, and the balance shall be applied to the principal installments to be paid in the inverse order of their maturity. Partial prepayment shall not postpone the due date of the installments to be paid pursuant to this contract or change the amount of such installments.

6. REAL ESTATE TAXES AND ASSESSMENTS. Purchaser shall pay, before penalty accrues, all real estate taxes and installments of special assessments assessed against the Property which are due and payable in the year 2009 and in all subsequent years. Real estate taxes and installments of special assessments which are due and payable in the year in which this contract is dated shall be paid as follows:

Seller to pay those taxes payable in 2008 to the date of this Contract for Deed, Buyer to pay all taxes thereafter.

Seller warrants that the real estate taxes and installments of special assessments which were due and payable in the years preceding the year in which this contract is dated are paid in full.

7. PROPERTY INSURANCE.

(a) INSURED RISKS AND AMOUNT. Purchaser shall keep all buildings, improvements and fixtures now or later located on or a part of the Property insured against loss by fire, extended coverage perils, vandalism, malicious mischief and, if applicable, steam boiler explosion for at least the amount of the unpaid balance of any of the buildings, improvements or fixtures are located in a federally designated flood prone area, and if flood insurance is available for that area, Purchaser shall procure and maintain flood insurance in amounts reasonably satisfactory to Seller.

(b) OTHER TERMS. The insurance policy shall contain a loss payable clause in favor of Seller which provides that Seller's right to recover under the insurance shall not be impaired by any acts or omissions of Purchaser or Seller, and that Seller shall otherwise be afforded all rights and privileges customarily provided a mortgagee under the so-called standard mortgage clause.

(c) NOTICE OF DAMAGE. In the event of damage to the Property by fire or other casualty, Purchaser shall promptly give notice of such damage to Seller and the insurance company.

8. DAMAGE TO THE PROPERTY

(a) APPLICATION OF INSURANCE PROCEEDS. If the Property is damaged by fire or other casualty, the insurance proceeds paid on account of such damage shall be applied to payment of the amounts payable by Purchaser under this contract, even if such amounts are not then due to be paid, unless Purchaser makes a permitted election described in the next paragraph. Such amounts shall be first applied to unpaid accrued interest and next to installments to be paid as provided in this contract in the inverse order of their maturity. Such payment shall not change the due date of the installments to be paid pursuant to this contract or change the amount of such amounts. The balance of insurance proceeds, if any, shall be the property of Purchaser.

... shall be incurred or to be incurred on account of such escrow shall be deposited by Purchaser into an escrow account at the commencement of the repair work. Purchaser shall complete the repair work as soon as reasonably possible and in a good and workmanlike manner, and in any event the repair work shall be completed by Purchaser within one year after the damage occurs. If, following the completion of and payment for the repair work, there remain any undischarged escrow funds, such funds shall be applied to payment of the amounts payable by Purchaser under this contract in accordance with paragraph 8 (a) above.

10. INJURY OR DAMAGE OCCURRING ON THE PROPERTY.

A) LIABILITY. Seller shall be free from liability and claims for damages by reason of injuries occurring on or after the date of this contract to any person or persons or property while on or about the Property. Purchaser shall defend and indemnify Seller from all liability, loss, costs and obligations, including reasonable attorneys' fees, on account of or arising out of any such injuries. However, Purchaser shall have no liability or obligation to Seller for such injuries which are caused by the negligence or intentional wrongful acts or omissions of Seller.

B) LIABILITY INSURANCE. Purchaser shall, at Purchaser's own expense, procure and maintain liability insurance against claims for bodily injury, death and property damage occurring on or about the Property in an amount reasonably satisfactory to Seller and naming Seller as an additional insured.

10. INSURANCE. GENERALLY. The insurance which Purchaser is required to procure and maintain pursuant to paragraphs 7 and 9 of this contract shall be issued by an insurance company or companies licensed to do business in the State of Minnesota and acceptable to Seller. The insurance shall be maintained by Purchaser at all times while any amount remains unpaid under this contract. The insurance policies shall provide for not less than ten days' written notice to Seller before cancellation, non-renewal, termination or change in coverage, and Purchaser shall deliver to Seller a duplicate original or certificate of such insurance policy or policies.

11. CONDEMNATION. If all or any part of the Property is taken in condemnation proceedings instituted under power of eminent domain or is conveyed in lieu thereof under threat of condemnation, the money paid pursuant to such condemnation or conveyance in lieu thereof shall be applied to payment of the amounts payable by Purchaser under this contract, even if such amounts are not then due to be paid. Such amount shall be applied first to unpaid

~~principal interest and next to the installments to be paid as provided in this contract in the inverse order of their maturity. Such payment shall not postpone the due date of the installments to be paid pursuant to this contract, changing the amount of such installments. The balance, if any, shall be the property of Purchaser.~~

12. WASTE, REPAIR AND LIENS. Purchaser shall not remove or demolish any buildings, improvements or fixtures now or later located on or a part of the Property, nor shall Purchaser commit or allow waste of the Property. Purchaser shall maintain the Property in good condition and repair. Purchaser shall not create or permit to accrue liens or adverse claims against the Property which constitute a lien or claim against Seller's interest in the Property. Purchaser shall pay to Seller all amounts, costs and expenses, including reasonable attorney's fees, incurred by Seller to remove any such liens or adverse claims.

13. DEED AND MORTGAGE REGISTRY TAXES. Seller shall, upon Purchaser's full performance of this contract, pay the deed tax due upon the recording or filing of the deed to be delivered by Seller to Purchaser. The mortgage registry tax due upon the recording or filing of this contract shall be paid by the party who records or files this contract; however, this provision shall not impair the right of Seller to collect from Purchaser the amount of such tax actually paid by Seller as provided in the applicable laws governing default and service of notice of termination of this contract.

14. NOTICE OF ASSIGNMENT. If either Seller or Purchaser assigns their interest in the Property, a copy of such assignment shall promptly be furnished to the non-assigning party.

15. PROTECTION OF INTERESTS. If Purchaser fails to pay any sum of money required under the terms of this contract or fails to perform any of Purchaser's obligations as set forth in this contract, Seller may, at Seller's option, pay the same or cause the same to be performed, or both, and the amounts so paid by Seller and the cost of such performance shall be payable at once, with interest at the rate stated in paragraph 4 of this contract, as an additional amount due Seller under this contract. If there now exists, or if Seller hereafter creates, suffers or permits to accrue, any mortgage, contract for deed, lien or encumbrance against the Property which is not herein expressly assumed by Purchaser, and provided Purchaser is not in default under this contract, Seller shall timely pay all amounts due thereon, and if Seller fails to do so, Purchaser may, at Purchaser's option, pay any such delinquent amounts and deduct the amounts paid from the installment(s) next coming due under this contract.

16. DEFAULT. The time of performance by Purchaser of the terms of this contract is an essential part of this contract. Should Purchaser fail to timely perform any of the terms of this contract, Seller may, at Seller's option, declare this contract cancelled and terminated by notice to Purchaser in accordance with applicable law. All payments and interest acquired under this contract by Purchaser shall then cease and terminate, and all payments made upon the Property and all payments made by Purchaser pursuant to this contract shall belong to Seller as liquidated damages for breach of this contract. Neither the extension of the time for payment of any amount of money to be paid hereunder nor any waiver by Seller of Seller's rights to declare this contract forfeited by reason of any breach shall in any manner affect Seller's right to cancel this contract because of defaults presently occurring, and no extension of time shall be valid unless agreed to in writing. After service of notice of default and failure to cure such default within the period allowed by law, Purchaser shall, upon demand, deliver possession of the Property to Seller, but Purchaser shall be entitled to possession of the Property until the expiration of such period.

17. BINDING EFFECT. The terms of this contract shall run with the land and bind the parties hereto and their successors in interest.

to Seller for application to the sum secured by this contract, with the excess, if any, paid to Purchaser.
20. ADDITIONAL TERMS: Buyer owns a home at 794 Frank Street, St. Paul, Mn. 55108.
Buyer agrees that if and when a sale occurs on said property 50% of any and all proceeds will be deducted directly off the Contract for deed at 430 Edmund Avenue, St. Paul, Mn. 55103

SELLER Thomas J. DeLisle
DeL Co LIMITED PARTNERSHIP, CTD LLC, General Partner
By Thomas J. DeLisle

PURCHASERS
Barbara J. Wade
Barbara J. Wade

Its Chief Manager

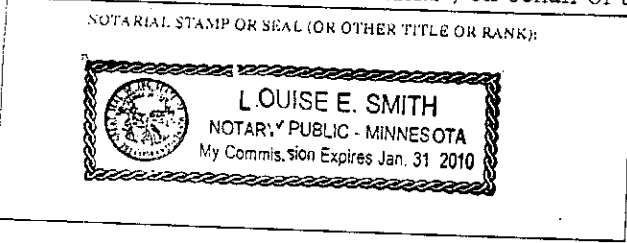
By _____

Its _____

STATE OF MINNESOTA }
COUNTY OF Ramsey } ss.

The foregoing instrument was acknowledged before me this 1st day of August 2008

by Thomas J. DeLisle and Barbara J. Wade
the Chief Manager and Barbara J. Wade
of DeL Co LIMITED PARTNERSHIP, CTD LLC, General Partner
under the laws of Minnesota, on behalf of the partnership partnership.

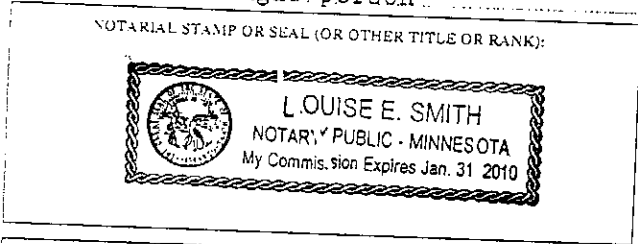


Louise E. Smith
SIGNATURE OF NOTARY PUBLIC OR OTHER OFFICIAL

STATE OF MINNESOTA }
COUNTY OF Ramsey } ss.

The foregoing instrument was acknowledged before me this 1st day of August 2008

by Barbara J. Wade
a single person



Louise E. Smith
SIGNATURE OF NOTARY PUBLIC OR OTHER OFFICIAL
Tax Statements for the real property described in this instrument should be sent to _____

INSTRUMENT WAS PREPARED BY (NAME AND ADDRESS)
The DeLisle Company, Inc.
1146 Rice Street
St. Paul, Mn. 55117

FAILURE TO RECORD OR FILE THIS CONTRACT FOR DEED MAY GIVE OTHER PARTIES PRIORITY OVER PURCHASERS' INTEREST IN THE PROPERTY.