

COMPARED**AGREEMENT TO BUY AND SELL****6880**Fee 72⁰⁰

THIS AGREEMENT is made on December 30, 1980, between FLOYD E. HUGHES, JR. and FLOYD E. HUGHES, SR., who own all of the issued and outstanding stock of Floyd Hughes Chevrolet, Inc., who will be hereinafter referred to individually and collectively as the "Sellers", and TIMOTHY L. O'NEILL, ROBERT L. MCINTYRE, and ROBERT W. MOORE, who will hereinafter be referred to individually and collectively as the "Buyers".

The Sellers jointly and severally agree to sell to the Buyers, and the Buyers agree to purchase from the Sellers, all of the issued and outstanding shares of capital stock of Floyd Hughes Chevrolet, Inc., an Iowa Corporation, at the price and on the terms and conditions as hereinafter set forth:

1. **PURCHASE PRICE.** The purchase price per share of Floyd Hughes Chevrolet, Inc. shall be \$_____, which said sum multiplied by the number of issued and outstanding shares (2000) equals \$_____. Buyers promise to pay Floyd E. Hughes, Jr. the principal sum of \$_____ (which said sum equals 1975 shares multiplied by the Purchase Price of \$_____ per share), as follows:

(a) \$_____ as a down payment of 10% upon the above purchase price, receipt of which is hereby acknowledged.

(b) \$_____ including interest at the rate of 12% per annum due on or before the same day of the month, one (1) month after receipt of notice that Chevrolet Motor Division of General Motors has approved Timothy O'Neill, or another person of Buyers' collective choosing, in accordance with paragraph 3 of this Agreement.

(c) \$_____ including interest at the rate of 12% per annum on or before the same day of each and every month thereafter until all sums are paid.

Buyers promise to pay Floyd E. Hughes, Sr. the principal sum of \$_____ (which said sum equals 22 shares multiplied by the Purchase Price of \$_____ per share), as follows:

(a) \$_____ as a down payment of 10% upon the above purchase price, receipt of which is hereby acknowledged.

STATE OF IOWA, Polk County
Filed for record this 1 day of February
1981, at 4:10 o'clock, P.M.
by _____ Notary Public

W. J. Johnson
John McIntyre

81 11694

COMPARED

(b) \$ _____ including interest at the rate of 12% per annum due on or before the same day of the month, one (1) month after receipt of notice that Chevrolet Motor Division of General Motors has approved Timothy O'Neill, or another person of Buyers' collective choosing, in accordance with paragraph 3 of this Agreement.

(c) \$ _____ including interest at the rate of 12% per annum on or before the same day of each and every month thereafter until all sums are paid.

Any installments not paid when due from the Buyers to the Sellers upon the purchase price hereunder shall bear interest at the rate of 12% per annum from maturity.

2. ADJUSTMENT. It is understood between the parties that the Purchase Price to be paid by the Buyers to the Sellers for all of the shares of the capital stock shall be the book value per share multiplied by the total number of issued and outstanding shares as of September 30, 1980. Book value shall be determined by the George B. Jones and Company accounting firm in accordance with generally accepted accounting procedures and the above Purchase Price shall be adjusted accordingly to reflect the book value. Such determination as made by the George B. Jones and Company accounting firm shall include the following determinations:

(a) The Buyers or their representative and the Sellers or their representative will agree on or before October 31, 1980 on the value of the used cars and trucks which were on hand as of September 30, 1980. Used cars and trucks which were on hand as of September 30, 1980 but which have been sold or otherwise disposed of prior to the determination of value of the remaining inventory by Buyer and Seller shall be valued at the value on the books of Floyd Hughes Chevrolet, Inc. as of September 30, 1980. If agreement cannot be reached as to the value of any used car or used truck, then the Buyers and the Sellers will appoint a third party to decide upon the values of those units in dispute which decision shall be binding upon both parties or the parties can agree that said units can be immediately sold at a used car auction and the value brought at said auction will determine the value of said units.

COMPARED

(b) On or before October 31, 1980, a physical inventory will be taken of all parts and accessories. All genuine Chevrolet parts and accessories will be valued at the cost per the current Chevrolet catalog as of the date of said inventory. This physical inventory will be taken by a double count. All body shop paint and materials shall be inventoried and valued at actual cost as paid by Floyd Hughes Chevrolet, Inc. All new used and salable parts bought from outside jobbers will be valued at the price last paid by Floyd Hughes Chevrolet, Inc. All gas, oil, and grease products shall be valued at the price last paid by Floyd Hughes Chevrolet, Inc. Work in process as of September 30, 1980 shall be valued at its actual value as determined by George E. Jones and Company. The physical inventories taken on or before October 31, 1980, will then be reconciled to September 30, 1980 by George E. Jones and Company, in order to arrive at value of all items covered by the inventories as heretofore set forth so as to reflect actual value as of September 30, 1980.

(c) All new vehicles will be valued at the cost to the dealer, less any applicable rebate, including any chargeback allowance, if received on or before September 30, 1980. Any hail damage settlement checks received on new or used vehicles by Seller on or before September 30, 1980 shall be deducted from the inventory balance to correctly establish the value of the vehicles, if not already so deducted.

(d) Notes and accounts receivable shall be aged and the allowance for doubtful accounts shall be adjusted to equal the total of customer receivables over 90 days past due.

(e) Factory receivables, warranty claims, etc., shall be adjusted to the amount actually considered collectible from Chevrolet Motor Division. If the Buyers and the Sellers cannot agree as to the amount actually considered to be collectible, then they may appoint a third party to establish the value of the items in dispute.

COMPARED

(f) George B. Jones and Company will supervise the taking of the parts and accessories and miscellaneous inventories and the review of the records. These physical inventories and any corresponding notes payable will be reconciled to the book inventories by George B. Jones and Company and its decision will be binding on both the Buyers and the Sellers.

(g) Sellers agree to submit a list of various assets (boats, motorcycles, convertible, cash value of life insurance policies as adjusted for loans against such policies, etc.), which Sellers desire to retain for their own personal use; Sellers will then purchase from Floyd Hughes Chevrolet, Inc., the said items so listed at their depreciated book value or at their book value if depreciation has not been taken as of September 30, 1980. The Sellers may pay cash to Floyd Hughes Chevrolet, Inc. for said items or may agree that a deduction shall be taken against the book value of said corporation for the total amount of said assets.

(h) Any notes payable to Floyd E. Hughes, Jr., or Floyd E. Hughes, Sr., by Floyd Hughes Chevrolet, Inc., as of September 30, 1980, together with any accrued interest thereon shall be immediately paid; Sellers agree that any notes or receivables due to the corporation from either of the Sellers or any members of their families will likewise be paid off immediately on September 30, 1980.

If George B. Jones and Company determines that said Purchase Price is to be increased, the Buyers shall pay such additional sums to the Council Bluffs Savings Bank on or before October 31, 1980, so as to adjust the 10% down payment to reflect the entire purchase price and the monthly payments shall be adjusted accordingly. If George B. Jones and Company determines that said Purchase Price is to be decreased, the Council Bluffs Savings Bank shall return to Buyers on October 31, 1980 (or as soon thereafter as is possible within the terms of the Prudent Person Investment Act) such sums so as to adjust the 10% down payment to reflect the entire Purchase Price and the monthly payments shall be adjusted accordingly. When the

COMPARED

final determination is made by George B. Jones and Company on or before October 31, 1980, this Agreement shall be reexecuted and redated with the correct figures placed in paragraph 1 above.

3. **CONDITION PRECEDENT.** If the Buyers are unable to have Mr. Timothy L. O'Neill, or another person of their collective choosing named by Chevrolet Motor Division as the franchise dealer for the Council Bluffs area, then this Agreement shall be null and void and of no effect against either the Buyers or the Sellers.

4. **ESCROW.** Pending the approval by Chevrolet Motor Division as stated in paragraph 3 above, all monies to be paid to Sellers in accordance with paragraphs 1 and 2 (b) above shall be held in Escrow by the Council Bluffs Savings Bank from the date of the execution of this Agreement. Said monies shall be invested by the Council Bluffs Savings Bank in accordance with the Prudent Person Investment Act, Section 633.123 3r. ssg., Code of Iowa 1979. When the Condition Precedent is met, the Escrowed monies and all accrued interest shall be paid over to Sellers by the Council Bluffs Savings Bank. If the Condition Precedent is not met and the Agreement fails to be null and void, the Escrowed monies and all accrued interest shall be returned to Buyers by the Council Bluffs Savings Bank. Sellers, for their part, shall deliver to the Council Bluffs Savings Bank the Corporate Minute Book of Floyd Hughes Chevrolet, Inc. and the certificates representing all issued and outstanding shares of stock of Floyd Hughes Chevrolet, Inc. to be held in Escrow to be delivered to Buyers if the Condition Precedent is met or to be returned to Sellers should said Condition Precedent not be met. Said certificates shall be duly endorsed for transfer prior to delivery into Escrow.

5. **MISCELLANEOUS.** Any claims for bail damages to the facilities received prior to September 30, 1980 were for repairs already accomplished on the building. Buyers shall have all rights to settle all other damage claims as they, in their best judgment, deem appropriate. Buyers and sellers shall cause Floyd Hughes Chevrolet, Inc. to continue to pay to Floyd E. Hughes, Jr. a salary of \$3,000 per month from the date of this agreement until receipt of notice from Chevrolet Motor Division and their acceptance of Mr.

COMPARED

Timothy L. C'Neill, or another person of their collective choosing, in accordance with paragraph 3.

6. RELEASE OF GUARANTEES. Buyers agree to obtain releases from all creditors of Floyd Hughes Chevrolet, Inc. on all guarantees executed by Floyd E. Hughes, Sr., Floyd E. Hughes, Jr. and/or Jane Hughes.

7. DEMONSTRATORS. The Buyers agree that during the ten year term of this agreement that they will provide to Mr. Floyd E. Hughes, Jr. two current sales demonstrators for his exclusive use. Buyers shall provide one Carpice and one Citation or their equivalent as agreed upon by the parties. The Buyers shall provide said Demonstrators to Sellers with dealers' license plates. Further, Buyers shall cause Floyd Hughes Chevrolet, Inc to name Mr. Floyd E. Hughes, Jr. and Mrs. Floyd E. Hughes, Jr. as named insured on its Garage Liability Policy and to provide Mr. Floyd E. Hughes, Jr. and Mrs. Floyd E. Hughes, Jr. with "bread-farm drive-wherever" coverage during the ten (10) year term of this Agreement.

8. PEOPLES NATURAL GAS OPTION. The Buyers acknowledge that they are aware of an option to purchase approximately 6 1/2 acres of land owned by Floyd Hughes Chevrolet, Inc. which the corporation gave to Peoples Natural Gas Company on June 1, 1960, which option may be exercised at any time up until March 1, 1961, whereby Peoples Natural Gas can purchase said property at \$50 per

COMPARED

square foot. The Buyers hereby agree that in the event Peoples Natural Gas Company shall exercise its option or otherwise purchase said property from Floyd Hughes Chevrolet, Inc. at anytime within 18 months from the date of the execution of this Agreement that Floyd E. Hughes, Jr. shall get all of the net proceeds of the sale of said land, less \$100,000.00. The net proceeds shall be determined by deducting from the gross sales price all normal expenses incident to said sale including any commissions due thereunder, but not including payment of monies for the payment of any outstanding mortgages.

9. RIGHT OF PREPAYMENT. Buyers shall not have the right to prepay all or any portion of the purchase price without first obtaining the consent of all of the Sellers in writing. This provision shall inure to the benefit of the assignees, beneficiaries or heirs of the Sellers or any of them.

10. BOOKS AND DOCUMENTS. In addition, the Sellers shall provide to the Buyers copies of all contracts, obligations, leases and other documents imposing liability of any kind or nature to the Buyers for their inspection. It is also understood by the parties hereto that the book value of Floyd Hughes Chevrolet, Inc. will be determined without any LIFO reserve being taken into consideration.

11. FEES OF GEORGE B. JONES AND COMPANY. The parties agree that they will divide the cost of the services provided by George B. Jones and Company in connection herewith, said services being set forth hereinabove, i.e. the Buyers shall pay one-half of the fees for services charged by George B. Jones and Company and the Sellers shall pay the remaining one-half of said fees for said services.

12. WARRANTIES AND REPRESENTATIONS OF SELLERS. The Sellers jointly and severally warrant and represent to and with the Buyers as follows:

COMPARED

(a) Sellers have full, complete and absolute title to the following number of shares of capital stock of Floyd Hughes Chevrolet, Inc.:

Floyd E. Hughes, Jr.	1978 Shares
Floyd E. Hughes, Sr.	22 Shares

(b) The title of each of the Sellers to said shares is free and clear of any lien, charge or encumbrance and said shares, aggregating 2,000 shares, constitute all of the outstanding capital stock of Floyd Hughes Chevrolet, Inc. and by the sale of said shares of stock hereunder, Buyers will receive good and absolute title thereto, free from any liens, charges or encumbrances thereon.

(c) Floyd Hughes Chevrolet, Inc. is a corporation duly organized and existing under and by virtue of the laws of the State of Iowa and is in good standing under the laws of said state; said outstanding shares of the capital stock of said corporation have heretofore been duly issued and all of said issued and outstanding shares are valid, fully paid and nonassessable, and no assessment is outstanding against the same or any part thereof; on or before the approval of Chevrolet Motor Division, Sellers will deliver to the Buyers the opinion of Scott Hughes, attorney, addressed to Buyers, stating that the 2000 shares of capital stock of Floyd Hughes Chevrolet, Inc., now issued and outstanding are all of the outstanding shares, have been lawfully issued under the laws of the State of Iowa and are valid, and that all stock transfer restrictions affecting the transfer of said shares of capital stock to Buyers hereunder have been duly complied with or effectively waived and that upon the delivery of all stock from Escrow by the Council Bluffs Savings Bank, Buyers will have full and absolute title to said shares, free and clear of all liens, charges, or encumbrances.

COMPARED

(d) The present directors and officers of Floyd Hughes Chevrolet, Inc. are the following:

DIRECTORS

Floyd E. Hughes, Sr., Chairman

Floyd E. Hughes, Jr.

OFFICERS

President - Floyd E. Hughes, Jr.

Vice President - Floyd E. Hughes, Sr.

Secretary - Jane S. Hughes

Treasurer - Steven Robert Hughes

Assistant Secretary - Scott H. Hughes

and the written resignations of said officers and directors dated August 31, 1980 will be placed in Escrow in accordance with paragraph 4 to be delivered to the Buyers concurrently with the delivery of the Certificates representing the capital stock sold hereunder; title to all assets referred to and shown on the balance sheet of Floyd Hughes Chevrolet, Inc. as of August 31, 1980 were vested in the corporation as of that date, free and clear of any liens, charges, or encumbrances, except as may be shown by the books or account, records and files revealing liabilities of said corporation; Sellers further agree that between the execution of this Agreement and the approval by Chevrolet Motor Division that the corporation has not and will not transfer, sell or otherwise dispose of any corporate property or assets material to the operation of its business other than in the ordinary and usual course of its business as heretofore conducted, save and except such items as shall have become no longer useful, obsolete or worn out or rendered of no further use; nor to create, participate in or agree to the creation of any liens or encumbrances on its corporate property, save and except liens for current taxes and liens created in the ordinary and usual course of business as heretofore conducted in connection with the normal purchases of automobiles; nor to enter into

COMPARED

any leases, contracts or agreements of any kind or character or incur any liabilities save and except to those to which it is presently committed and which are disclosed herein or in the books, records and files of the corporation; nor to make any payments or distribution to any of its officers, stockholders or employees save and except wages and salary made to employees in the ordinary and usual course of the business as heretofore conducted including therein contributions pursuant to health insurance and pension plans presently in effect.

(e) There are two lawsuits pending against Floyd Hughes Chevrolet, Inc. which Sellers will defend and conclude without liability to the Buyers if the products liability insurer for Floyd Hughes Chevrolet, Inc. shall not so defend and indemnify and none of the Sellers is aware of any other litigation or threatened litigation.

(f) Floyd Hughes Chevrolet is currently appealing a tax assessment for January 1, 1980 to the District Court in and for Pottawattamie County, and Floyd Hughes Chevrolet, Inc. shall continue to prosecute this appeal which shall be unaffected hereby.

(g) All tax returns required to be made by Floyd Hughes Chevrolet, Inc. have been properly prepared, executed and filed, pursuant to applicable laws and regulations.

(h) The corporation has not violated any federal, state or municipal law, statute, rule or regulation, nor any executive order or presidential directive required by it to be observed or performed.

(i) The warranties, representations and agreements set forth herein shall be continuous and shall survive the delivery by Sellers and the receipt by Buyers of the capital stock to be sold hereunder and shall also survive the deduction of amounts claimed to be due from the purchase price as hereinabove provided and the Buyers right of recourse against said installments of

COMPARED

the purchase price is not intended to be its exclusive remedy for the breach of any of such warranties, representations or agreements.

13. NONALIENABILITY OF ASSETS. Buyers shall not cause Floyd E. Hughes Chevrolet, Inc. to sell, transfer, or otherwise alienate any of the assets of Floyd Hughes Chevrolet, Inc., nor mortgage, pledge, hypothecate, or otherwise encumber or increase present encumbrances other than in the normal course of business without the express written permission of Sellers. Buyers are specifically given permission by Sellers to cause Floyd Hughes Chevrolet, Inc. to sell the property contained in Exhibits "A" and "B" attached hereto and all structures contained therein to Buyers, in partnership with a lease arrangement back to Floyd Hughes Chevrolet, Inc.

14. NONALIENABILITY OF STOCK. Buyers shall not sell, transfer, or otherwise alienate any issued and outstanding stock of Floyd Hughes Chevrolet, Inc., nor shall they mortgage, pledge, hypothecate or otherwise encumber said stock during the term of this agreement without the express written consent of Sellers. Further, Buyers shall not cause Floyd Hughes Chevrolet, Inc. to issue any further stock during the term of this Agreement without the express written consent of Sellers.

15. EXPRESS WRITTEN CONSENT. When express written consent of Sellers is requested by Buyers, said express written consent shall not be unreasonably withheld.

16. DEFAULT DEFINED. Buyers shall be in default of this agreement upon the happening of any one of the following:

(a) Failure to make any payment in accordance with this agreement when due.

(b) Failure of Floyd Hughes Chevrolet, Inc. to make any payment within thirty (30) days of due date on any of the following obligations:

COMPARED

I. Note and mortgage given to the Council Bluffs Savings Bank, Council Bluffs, Iowa on the following described premises:

See Exhibit "A"

II. Note and mortgage given to the First National Bank of Omaha, Omaha, Nebraska on the following described premises:

See Exhibit "B"

III. Equipment Lease Agreement with the Omaha National Bank, 17th & Farnam Streets, Omaha, Nebraska 68102 covering the following items:

See Exhibit "C"

IV. Conditional Sale Lease Agreement with the Omaha National Bank, 17th & Farnam Streets, Omaha, Nebraska 68102 covering the following items:

See Exhibit "D"

V. Lease Purchase Agreement, note and mortgage with Neeci Oil Sales, Inc., 1802 Mason Street, Omaha, Nebraska 68102 covering the following items:

See Exhibit "E"

(c) Default by Floyd Hughes Chevrolet, Inc. of any of the agreements listed in paragraph 3(b) as default is defined by each respective agreement.

(d) Default by Floyd Hughes Chevrolet, Inc. of any of the following agreements as default is defined therein:

I. New Car Financing Agreement with GMAC or other lending institution.

II. Used Car Financing Agreement with the Council Bluffs Savings Bank or other lending institution.

III. Lease Car Financing Agreement with the Omaha National Bank or other lending institution.

(e) Buyers shall cause Floyd Hughes Chevrolet, Inc. to notify all parties to the agreements listed in paragraphs 3(b) and 3(d) to notify Sellers within ten (10) days of any default of said agreements.

COMPARED

17. INCREASE OF INDEBTEDNESS. Buyers shall not increase the amounts of indebtedness as of the date of closing evidenced by those agreements stated in paragraph 3(d) above without removal of any personal guarantees regarding said agreements, and Buyers shall cause Floyd Hughes Chevrolet, Inc. to notify the parties to said agreement that if the amount of indebtedness is so increased, the personal guarantees of Sellers shall be considered null and void.

18. JOINT AND SEVERAL LIABILITY. Buyers are each purchasing an undivided one-third (1/3) interest in the stock and each shall, at all times, be jointly and severally liable for the indebtedness owed to Sellers.

19. SECURITY. All sums due hereunder are secured by a security interest which is hereby granted to Payee in said common stock of Floyd Hughes Chevrolet, Inc.

20. DEFAULT. Upon default, the entire unpaid principal sum evidenced by this Agreement with all accrued interest, shall at the option of the holder, after ten (10) days notice (such default not having been cured during said ten (10) day period) become due and may be collected forthwith, time being of the essence of this contract and the undersigned hereby waives demand, protest, notice of demand and nonpayment, except for such ten (10) days notice. It is further agreed that failure of the holder to exercise this right of accelerating the maturity of the debt, or indulgence granted from time to time, shall in no event be considered as a waiver of such rights of acceleration or stop the holder from exercising such rights.

21. RECORDING. The parties hereto agree that this Agreement shall be recordable in the offices of the Pottawattamie County Recorder and/or the Secretary of State in Des Moines, Iowa, with the Purchase Price deleted from paragraph 1 of this Agreement.

COMPARED

22. SUCCESSION. The provisions of this agreement shall inure to the benefit of and bind the successors and assigns of the Sellers and the Buyers and the executors, administrators, heirs, successors and assigns of the stockholders.

IN WITNESS WHEREOF the parties hereunto have executed this Agreement the day and year first above written.

Floyd E. Hughes, Jr.

Floyd E. Hughes, Jr. - SELLER

Floyd E. Hughes, Sr.

Floyd E. Hughes, Sr. - SELLER

Timothy L. O'Neill

Timothy L. O'Neill - BUYER

Robert W. Moore

Robert W. Moore - BUYER

Robert L. McIntyre

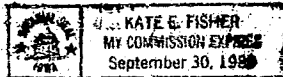
Robert L. McIntyre - BUYER

STATE OF IOWA

COUNTY OF POTTAWATTAMIE

ss.

On this 30 day of December, 1980, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Floyd E. Hughes, Jr., Timothy L. O'Neill, and Robert L. McIntyre to me known to be the identical persons named in and who executed the foregoing Agreement to Buy and Sell, and acknowledged that they executed the same as their voluntary act and deed.



Kate E. Fisher
Notary Public

STATE OF

COUNTY OF

ss.

On this 30 day of December, 1980, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Floyd E. Hughes, Sr., to me known to be the identical person named in and who executed the foregoing Agreement to Buy and Sell, and acknowledged that he executed the same as his voluntary act and deed.



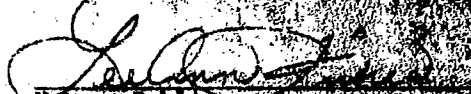
F. P. Hughes
Notary Public

81 11707

COMPARED

STATE OF Oklahoma)
COUNTY OF Oklahoma) ss.

On this 30 day of December, 1980, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Robert W. Moore to be known to me as an identical person named in and who executed the foregoing instrument to buy and sell, and acknowledged that he executed the same as his voluntary act and deed.


Notary Public (2-6-8)

Acceptance of Recrow provisions:

Council Bluffs Savings Bank

By Thomas Whitson, Trust Officer

SI 11708

COMPARED

EXHIBIT "A"

DESCRIPTION

A part of the SW 1/4, NW 1/4 of Section 12, T 74 N, R 44 W of the 5th Principal Meridian, Pottawattamie County, Iowa, in the city of Council Bluffs, which is more particularly described as follows:

Commencing at the W 1/4 corner of said Section 12; thence N 20°00'00" E, 33.00 feet; thence along the East Right-of-Way of South 11th Street N 00°12'10" E, 70.00 feet to the point of beginning; thence N 90°00'00" E, 415.00 feet; thence N 06°11'00" E, 350.00 feet; thence S 90°00'00" W, 415.00 feet; thence S 00°12'10" W, 350.00 feet to the point of beginning. Said tract contains 11.425 square feet (3.334 acres) and is subject to a pipelined easement along the West 33 feet.

81 11709

COMPARED

EXHIBIT "B"

DESCRIPTION - WHOLE TRACT

A part of the NW 1/4 of Section 12, T 74 N, R 44 W of the 5th Principal Meridian, Pottawattamie County, Iowa, in the City of Council Bluffs, which is more particularly described as follows:

Commencing at the West 1/4 corner of said Section 12, thence N 90°00'00" E, 33.00 feet; thence along the East right of way of South 11th Street N 00°12'00" E, 70.00 feet to a point of beginning; thence N 00°12'00" E, 449.10 feet; thence N 90°00'00" E, 1650.07 feet; thence S 00°00'00" W, 449.10 feet; thence along the East right of way of 34th Avenue S 90°00'00" W, 1650.07 feet to the point of beginning. Said tract contains 740,665 square feet (17.00 acres), and is subject to a pipeline easement along the West 33 feet, except a parcel described as follows:

Commencing at the W 1/4 corner of said Section 12; thence N 90°00'00" E, 33.00 feet; thence along the East Right-of-Way of South 11th Street N 00°12'10" E, 70.00 feet to the point of beginning; thence N 90°00'00" E, 415.00 feet; thence N 00°12'10" E, 350.00 feet; thence S 90°00'00" W, 415.00 feet; thence S 00°12'10" W, 350.00 feet to the point of beginning. Said tract contains 145,218 square feet (3.334 acres) and is subject to a pipeline easement along the West 33 feet.

81 11710

COMPARED

EXHIBIT 11 EQUIPMENT SCHEDULE

Vendor	Equipment	Cost
Center Line Vehicle Washing System	1 Weber RBB Semi-Automatic Car Wash	\$ 10,660.00
Harriet Gull Business Equipment & Supplies, . c.	2 Haskell E 315 guest chairs 2 Davis 8300 couches 4 Davis 8789 chairs 1 Davis 650 chair 1 Davis 8350 club chair 1 Samsonite 7910/36" round table 2 Samsonite 3952 couches 2 Samsonite 3912 chairs 2 Samsonite 4182 tables 36 Samsonite 6300 stack chairs 4 Samsonite 7920 36 x 36 tables 1 Anfra 24 x 24 cube table 1 Anfra 42 x 20 coffee table 21 Lyons 3012 5' x 15 x 12 lockers 1 Lyons 2250 table 1 Lyons 2254 table 10 Lyons 2522 workbenches with shelves 10 Lyons 2780 drawers 10 Lyons 2502 rails 3 Murphy Miller 6460 chairs 1 Jasper F760 desk 3 Dependable 60025 stools 12 AP 4333 chair mats 10 AP 3648 chair mats 23 Rubbermaid 2256 wastebaskets 2 Haskell PDS303 desks 2 Haskell PDS349 chairs 4 Haskell PDS303 - 12 chairs 6 Haskell PDS25 secretarial chairs 10 Haskell 8345 sales chairs 3 Hon 6368 shelf files 1 Hon 8231 lateral file 1 Hon 6846 chair 2 Hon 6825 side chairs 10 Haskell 8763 sales desks 3 Hon 860 chairs 6 Haskell 8760-04 secretarial desks 10" water main Carbon Monoxide Exhaust System	15,983.82
Parls Department		48.11
Alco Aqua Sprinkler Co.	Automatic Sprinkler System	15,750.00
George Plumb	Carpet Installation	955.00
Nebraska Furniture Mart	25 1/3 yds. Hollytex Marathon 538-372 Autumn 28 yds. Cabin Craft Naturally Great AS-596-6477 360 yds. Hollytex Marathon 538-372 Autumn 73 yds. Cabin Craft Naturally Great AS-59. 6477	3,302.74
TOTAL EQUIPMENT COST		\$101,674.15

COMPARED

EXHIBIT "D"

Exhibit II

EQUIPMENT LIST

<u>Vendor</u>	<u>Equipment List</u>	<u>Cost</u>
Andersen Construction Co.	Brick	\$ 6,004.00
	Pedestals for outdoor light fixtures	1,981.50
Becht Nursery	Landscaping	1,407.00
ABC Electric, Inc.	Installation of outdoor light fixtures	2,329.00
Frank J. Benson & Associates, Inc.	Outdoor light fixtures	12,370.00
	TOTAL EQUIPMENT COST	\$41,091.50

81 11712

NEOSIL OIL SALES INC.

PENNZOIL DISTRIBUTOR NEBRASKA AND S.W. IOWA
MAIN OFFICE AND WAREHOUSE
1502 MASON STREET, OMAHA, NEBRASKA 68108
PHONE 346-8434



No. 97000

SUPPLIES OF
OIL & GREASE
SALES EQUIPMENT
LUBE EQUIPMENT

COMPARED

Floyd Hughes Chevrolet

SOLD 1010 34th Avenue

SHIP

TO Council Bluffs, Iowa 51501

TO

YOUR ORDER NO.	SHIPPING TO	SHIP VIA	INVOICE NO.	SALESMAN	DATE		
	2/23/79				7/3/79		
QUANTITY ORDERED	QUANTITY SHIPPED	STOCK NUMBER/DESCRIPTION		QTY.	PRICE	TAX	AMOUNT
1	1	Weaver HRION-25 10 208 603 ASME					4150.00
		w/ Auto tank drain			SALES TAX		100.00
		w/ Oil monitor					100.00
		w/ 2639 Air cooled after cooler					
		w/ w 1739 vibr. isolator					
		w/ P3889 A Flar hose					
		w/ Magnetic starter-alternator					
		w/ Belt guard					
1	1	Installation of 11 Weaver Moist. Air Line					1000.00
		System and Lubrication System					
		TOTAL					5350.00

TERMS: NET 10 DAYS

10% INTEREST PER MONTH WILL BE CHARGED ON THE OUTSTANDING BALANCE OF PAST DUE ACCOUNTS. THIS IS AN ANNUAL RATE OF TWENTY PERCENT INTEREST.

PLEASE PAY FROM THIS INVOICE

EXHIBIT E



81 11713

NEBBI-DIT SALES INC.

PENNZOIL DISTRIBUTOR NEBRASKA AND S.W. IOWA
MAIN OFFICE AND WAREHOUSE
1802 MASON STREET/OMAHA, NEBRASKA 68108
PHONE 345-8434



NO. 97007

SUPPLIES OF
OIL & GREASE
SHOP EQUIPMENT
LUBE EQUIPMENT

COMPARED

Floyd Hughes Chevrolet

SOLD 1010 34th Avenue

SHIP

TO Council Bluffs, Iowa 51501

TC

YOUR ORDER NO.		SHIPPING DATE	SHIP VIA	B/L NO.	SALESMAN	INVOICE DATE	
		2/23/79				7/30/79	
QUANTITY ORDERED	QUANTITY SHIPPED	STOCK NUMBER/DESCRIPTION			GAL	PRICE	AMOUNT
2	2	Weaver Hoist EC88101-B0017				2750.00	5500.00
1	1	Weaver Hoist EC10516-B0024					5000.00
1	1	Weaver Hoist EC18401-B0014					1400.00
1	1	Weaver Hoist EC18402-B0015					1400.00
2	2	Weaver Hoist EC63101-B0014				2349.00	4698.00
1	1	Weaver Hoist EC20201-A0024					1400.00
		LESS DISCOUNT					
		SALES TAX					
		TOTAL					

TERMS: NET 15 DAYS
TEN PERCENT PER MONTH WILL BE CHARGED ON THE OUTSTANDING BALANCE OF PAY IN ADVANCE. THIS IS AN ANNUAL RATE OF EIGHT PERCENT INTEREST.

PLEASE PAY FROM THIS INVOICE
EXHIBIT C

81 11714

NESCO OIL SALES INC.

PENNZOIL DISTRIBUTOR NEBRASKA AND S.W. IOWA
MAIN OFFICE AND WAREHOUSE
1802 MASON STREET/OMAHA, NEBRASKA 68109
PHONE 346-8434



No. 97008

SUPPLIERS OF:
OILS & GREASES
SHOP EQUIPMENT
LUBE EQUIPMENT

COMPARED

Floyd Hughes Chevrolet

SOLD 1610 34th Avenue

SHIP Page 1 of 3

TO Council Bluffs, Iowa 51501

TO

YOUR ORDER NO.	SHIPPING DATE	SHIP VIA	B/L NO	SALESMAN	INVOICE DATE	
	2/23/79				7/30/79	
QUANTITY ORDERED	QUANTITY SHIPPED	STOCK NUMBER/DESCRIPTION	GAL.	PRICE	PER	AMOUNT
1	1	225-026 Graco 45 to 1 Fireball Chassis				900.00
		Lube Pump, 120 lb.				
2	2	225-384 Graco Hand Operated Portable		280.50		561.00
		Gear Lube with 8 Pint Non-Totalizing				
		Water - Deluxe Cart				
1	1	203-532 Graco Deluxe Reel Mounting				44.00
1	1	203-535 Graco Deluxe Reel Mounting				44.00
2	2	224-308 Graco ATF Fuel Assembly		550.00		1100.00
2	2	226-310 Graco Motor Oil Reel Assembly		600.00		1200.00
1	1	225-921 Graco Air Reel				44.00
4	4	Alemite 3685 Oil Motors Lube Graco		119.60		478.40
		202-911 Control Valves Lube Graco 203-265 Nozzles				

TERMS: NET 30 DAYS

ONE PERCENT PER MONTH WILL BE CHARGED ON THE OUTSTANDING
BALANCE OF LAST BILL ACCOUNTS. THIS IS AN ANNUAL RATE OF
TWENTY PERCENT INTEREST

PLEASE PAY FROM THIS INVOICE

EXHIBIT E

81 11715

NECCI OIL SALES INC.

PENNZON, DISTRIBUTOR NEBRASKA AND S.W. IOWA
 MAIN OFFICE AND WAREHOUSE
 1802 MASON STREET/OMAHA, NEBRASKA 68108
 PHONE 346-8434



No. 97009

SUPPLIER OF:
 OIL & GREASE
 SHOP EQUIPMENT
 LUBE EQUIPMENT

COMPARED

Floyd Hughes Chevrolet

SOLD 1010 34th Avenue

SHIP Page 2 of 3

TO Council Bluffs, Iowa 51501

TO

YOUR ORDER NO.	SHIPPING DATE	SHIP VIA	B/L NO.	SALISMAN	INVOICE DATE	
	2/23/79				2/23/79	
QTY. ORDERED	QTY. SHIPPED	STOCK NUMBER/DESCRIPTION	OAL.	PRICE	TAX	AMOUNT
4	4	159-107 Graco Oil Hoses Less (4) 205-578		30.05		120.20
		Graco Oil Hoses				
4	4	1012-88 Alameda Swivel Coupler For Oil		2.22		8.88
		Meters				
2	2	317860-1 Alameda Flex Hoses For ATF		6.77		13.54
		Meters				
2	2	332970 Alameda Filters For ATF Meters		28.80		57.60
2	2	225-852 Graco 5 to 1 Fittsall Motor Oil		541.00		1082.00
		Pumps				
2	2	324245 Bung Adapters		15.40		30.80
2	2	203-688 Low Level Cut-Off Fill Caps		33.90		67.80
2	2	225-272 Graco Waste Oil Receiver		135.20		270.40

TERMS: NET 10 DAYS
 1% INTEREST PER MONTH WILL BE CHARGED ON THE OUTSTANDING
 BALANCE OF PAY OR ACCOUNTS. THIS IS AN ANNUAL RATE OF
 TWENTY PERCENT INTEREST.

PLEASE PAY FROM THIS INVOICE

ENK/BIT E

81 11716

NEGGI OIL SALES INC.

PENNZOIL DISTRIBUTOR NEBRASKA AND S.W. IOWA
MAIN OFFICE AND WAREHOUSE
1801 MASON STREET/OMAHA, NEBRASKA 68108
PHONE 346-8434



No. 87010

SUPPLIER OF
OIL & GREASE
SHIP PROMPTLY
IUCS EQUIPMENT

Floyd Hughes Chevrolet

COMPARED

SOLD 1010 34th Avenue

SHIP Page 3 of 3

TO Council Bluffs, Iowa 51501.

TO

YOUR ORDER NO.	SHIPPING DATE	SHIP VIA	B/L NO.	VALUED AT	INVOICE NO.
	2/23/79				773077
QUANTITY ORDERED	QUANTITY SHIPPED	STOCK NUMBER/DESCRIPTION	GAL.	PRICE	TAX
1	1	201-123 Graco Drain Funnel			
1	1	154-516 Graco Wall Drain			
1	1	200-112 25' x 4" Air Hose For Chassis Pump			
2	2	FILL CAPS		@ 4.90	
SUB TOTAL OF EQUIPMENT LESS DISCOUNT					
3	3	Tank 2001 & A Supply Tanks		149.20	
2	2	Scully Oil Gauges		14.90	
IOWA SALES TAX					

TERMS: NET 15 DAYS

DELIVERY PER MONTH WILL BE CHARGED ON THE OUTSTANDING BALANCE TO POSTAGE ACCORDING TO THIS IS AN ANNUAL RATE OF EIGHTEEN PERCENT INTEREST.

PLEASE PAY FROM THIS INVOICE

EXHIBIT E

81 31717