AGREEMENT REGARDING ASSUMPTION OF CONTRACT, RELEASE OF OBLIGOR, AND RELEASE OF OPTION AND RIGHTS

THIS AGREEMENT, executed the 27th day of April, 1990, by, between and among RICHARD G. STENDER and SANDRA L. STENDER ("Stenders"); JOHN T. KUHLMAN ("Kuhlman"); and DAVID C. HANZELKA, ("Hanzelka");

WITNESSETH:

WHEREAS, Stenders are sellers and Kuhlman and Nancy K. Kuhlman are buyers under one certain Real Estate Contract - Installments dated the 8th day of October, 1988, and recorded the 19th day of September, 1989, at page 72 of Book 125 of the records of the Delaware County Recorder, affecting personal property as described therein and real property as legally described in Exhibit "A" attached hereto; and

WHEREAS, the marriage of Kuhlman and Nancy K. Kuhlman has been dissolved by Decree of Dissolution of Marriage, and Kuhlman has been awarded all right, title and interest of the buyers under said Real Estate Contract - Installments; and

WHEREAS, Kuhlman, by separate agreement, agrees to sell the real and personal property which are the subject of said Real Estate Contract - Installments, for consideration including the assumption by Hanzelka of the remaining unpaid balance owing to Stenders under the above-described Real Estate Contract - Installments;

WHEREAS, said Real Estate Contract - Installments provides: "This contract shall not be assigned by buyers without the written consent of sellers [Stenders], which consent shall not be unreasonably withheld."; and

WHEREAS, Kuhlman and Hanzelka desire to secure Stenders' consent to the contemplated sale by Kuhlman to Hanzelka; and

WHEREAS, said Real Estate Contract - Installments granted to buyers Kuhlman an option and certain rights and imposed upon sellers Stenders certain obligations with respect to adjacent property, from which rights and obligations Stenders wish to secure release; and

WHEREAS, Kuhlman wishes to be released from further obligation upon the above-described Real Estate Contract - Installments;

NOW, THEREFORE, IT IS AGREED:

1. Stenders hereby consent to the assignment of the above-described Real Estate Contract - Installments by Kuhlman to Hanzelka, but solely upon the condition that Hanzelka agree to assume, timely pay and fully perform all obligations imposed upon buyers under the express terms and conditions of said contract; this consent by Stenders shall not operate as a consent to any other or further consent by any present or future party to the contract.

2. Stenders, upon but solely upon assumption of the contract by Hanzelka as above-stated hereby release, acquit and discharge Kuhlman and Nancy K. Kuhlman and each of them from any other or further obligation upon said contract.

Ret. Hanzelka

For Release, See Book 17 Page 157 2/8/93

FILE No. 12-2640
RECORDING FEE $ 20.00
TRANSFER FEE $

FILED FOR RECORD THE 10 DAY OF May, 1990 AT 1:13 O'CLOCK P M. BOOK 2 PAGE 12

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
Misc.

3. Kuhlman, as the sole owner of all of the right, title and interest of buyers under the above-described contract hereby releases, acquits and discharges to Stenders any and all rights, interest and title which buyers may have or ever claim to have arising from or relating to paragraph 21(d) "Option, Use, and Maintenance of Adjacent Property" of the above-described Real Estate Contract - Installments.

4. Hanzelka hereby assumes all remaining obligations of buyers under the above-described contract and agrees to be bound directly to Stenders as sellers thereunder, and to fully pay and perform all obligations of buyers thereunder. Hanzelka further consents to and acknowledges the release by Kuhlman of all right, title and interest of buyers under paragraph 21(d) of the said contract and agrees that Hanzelka shall have no right, title or interest arising from or relating to such provisions.

5. In all other terms and conditions, except as expressly modified herein, said Real Estate Contract - Installments shall remain in full force and effect, and unaffected by this Agreement.

Executed at Delhi, Iowa, this 27th day of April, 1990.

CAMP-O-DELHI BAR AND GRILL, LTD.

Richard G. Stender
RICHARD G. STENDER

BY: Richard G. Stender
RICHARD G. STENDER, President

Sandra L. Stender
SANDRA L. STENDER

Sandra L. Stender
SANDRA L. STENDER, Secretary

John T. Kuhlman
JOHN T. KUHLMAN

David C. Hanzelka
DAVID C. HANZELKA

STATE OF IOWA)
) ss:
DELAWARE COUNTY)

On this 27th day of April, 1990, before me, a Notary Public in and for said County and State, personally appeared RICHARD G. STENDER and SANDRA L. STENDER, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL SEAL IOWA
LARRY R. HILLERS
MY COMMISSION EXPIRES
4-7-93

Notary Public in and for the State of Iowa.

STATE OF IOWA)
) ss:
DELAWARE COUNTY)

On this 27th day of April, 1990, before me, a Notary Public in and for said County and State, personally appeared JOHN T. KUHLMAN, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.



Notary Public in and for the State of Iowa.

STATE OF IOWA)
) ss:
DELAWARE COUNTY)

On this 27th day of April, 1990, the undersigned, a Notary Public in and for said County and State, personally appeared RICHARD G. STENDER and SANDRA L. STENDER, to me personally known, who, being by me duly sworn, did say that they are the President and Secretary respectively, of said corporation; that (no seal has been procured by the said) (~~the seal affixed thereto is the seal of 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 RICHARD G. STENDER and SANDRA L. STENDER 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 the State of Iowa.

STATE OF IOWA)
) ss:
DELAWARE COUNTY)

On this 27th day of April, 1990, before me, a Notary Public in and for said County and State, personally appeared DAVID C. HANZELKA, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.



Notary Public in and for the State of Iowa.

Legal Description:

A portion of Lot Eighty Nine (89) of Camp-O-Delhi, a Subdivision of the Southwest Quarter (SW¼) of the Southeast Quarter (SE¼) of Section Twenty Four (24), Township Eighty Eight (88) North, Range Five (5), West of the Fifth P.M., in Delaware County, Iowa, according to the plat recorded in Book 5 Plats, Page 78, more specifically described as follows: Commencing at the Northwesterly corner of Lot Eighty Nine (89), thence South 12°29'14" West 49.66 feet to the point of beginning; thence South 12°29'14" West 45 feet to the Southwesterly corner of Lot Eighty Nine (89); thence South 71°2'49" East 17.68 feet; thence South 79°39'36" East 74.06 feet to the Southeasterly corner of said Lot Eighty Nine (89); thence North 10°42'35" East 54.39 feet; thence North 78°32'31" West 59.99 feet; thence South 11°27'29" West 9 feet; thence Westerly 31.75 feet, more or less, to the point of beginning

EXHIBIT "A"