AMENDMENT TO INSTALLMENT REAL ESTATE CONTRACT

It is agreed this 9th day of May, 1990, by and between CHARLES D. AGER and JEAN E. AGER, husband and wife, of Giddings, Texas (hereinafter referred to as "Sellers") and JOSEPH A. SANFILIPPO and SANTINA T. SANFILIPPO, husband and wife, as joint tenants with full rights of survivorship and not as tenants in common, of Dundee, Iowa (hereinafter referred to as "Buyers").

RECITALS:

A. On the 2nd day of October, 1980, the parties, as Sellers and Buyers, entered into an Installment Real Estate Contract pertaining to certain property in Delaware County, Iowa, which Installment Real Estate Contract was filed with the Delaware County Recorder on November 19, 1980, in Book 108, page 245 of the Delaware County records, and which Contract pertains to the following described real estate in Delaware County, Iowa:

That part of the Southeast Quarter (SE 1/4) of the Northwest Quarter (NW 1/4) described as commencing at the Northeast corner thereof, and running thence West twenty nine (29) rods, thence South thirty one and one hundred fifty eight-seven hundred twenty-fifths (31 158/725) rods, thence West forty one (41) rods, thence South forty eight and five hundred sixty seven-seven hundred twenty-fifths (48 567/725) rods to the South line of said Southeast Quarter (SE 1/4) of the Northwest Quarter (NW 1/4), thence East seventy (70) rods to the Southeast corner of said Southeast Quarter (SE 1/4) of the Northwest Quarter (NW 1/4), thence North eighty (80) rods to the place of beginning; and Lots One (1) and Six (6) of the Subdivision of the North one-half (N 1/2) of the Northeast Quarter (NE 1/4), and the South one-half (S 1/2) of the Northeast Quarter (NE 1/4), and the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4), and the East one-fourth (E 1/4) of the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4), and the North seven-eighths (N 7/8) of the Northeast Quarter (NE 1/4) of the Southwest Quarter (SW 1/4), except from above described real estate that tract described as commencing at the North quarter corner of Section Twenty Two (22), thence South 0° 08′ West six hundred seventy nine and nine-tenths (679.9) feet, thence North 77° 51′ East four hundred forty three and four-tenths (443.4) feet, thence South 48° 02′ West two hundred four and five-tenths (204.5) feet, thence South 88° 28′ West three hundred ninety five and seven-tenths (395.7) feet, thence North 81° 36′ West two hundred twenty one and six-tenths (221.6) feet, thence North 0° 03′ West seven hundred and six-tenths (700.6) feet, thence North 89° 50′ East three hundred thirty five and

FILE No. 15-2738
RECORDING FEE $ 20.00
TRANSFER FEE $
FILED FOR RECORD THE 23 DAY OF May, 19 90 AT 12:15 O'CLOCK P. M. BOOK 126 PAGE 153
STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
LD

six-tenths (335.6) feet to the place of beginning, all in Section Twenty Two (22), Township Ninety (90) North, Range Six (6), West of the Fifth P.M.

ALSO INCLUDED

That part of Lot Six (6) of the Subdivision of the North one-half (N 1/2) of the Northeast Quarter (NE 1/4), and of the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty Two (22), Township Ninety (90) North, Range Six (6), West of the Fifth Principal Meridian described as commencing at a point on the centerline of County Road "K" which is seven hundred and eight-tenths (700.8) feet West of the Southeast corner of the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of said Section Twenty Two (22), thence South one hundred forty five (145.0) feet, thence West two hundred five (205.0) feet, thence North three hundred thirty eight (338.0) feet to the centerline of said County Road "K", thence South 45° 00′ East two hundred seventy two and ninety four one-hundredths (272.94) feet along the centerline of said County Road "K", thence East twelve (12.0) feet along the centerline of County Road "K" to the point of beginning.

B. The parties have mutually agreed to amend said Installment Real Estate Contract for the purpose of (1) reducing the unpaid principal balance from $258,000 to $165,000, (2) increasing the interest rate to 9% per annum, and (3) modifying the terms of payment.

NOW, THEREFORE, it is agreed that paragraph 1 of the Installment Real Estate Contract between the parties dated October 2, 1980, is hereby amended to read as follows:

1. Total Purchase Price. The parties mutually agree that as of March 1, 1990, the unpaid principal balance owing by Buyers to Sellers is $165,000, which is the estimated fair market value of the real estate and which unpaid principal balance shall draw interest at the rate of 9% per annum from and after March 1, 1990 and shall be payable as follows:

$18,075.24 on or before March 1, 1991, and $18,075.24 on or before March 1 of each succeeding year thereafter until March 1, 2000, at which time the entire unpaid principal balance and any and all accrued interest shall be due and payable in full. Said annual payments of $18,075.24 shall be applied first toward the payment of unpaid interest and the balance applied toward payment of principal.

Buyers shall have the right to prepay all or any portion of the unpaid principal balance at any time and without the consent of Sellers.

Sellers acknowledge that Buyers have made all payments due and owing under the terms of said Contract, including the payment due and owing March 1, 1990, and that Buyers are not currently in default under the terms of said Installment Real Estate Contract.

Except as stated above, all of the other terms and conditions of said October 2, 1980 Installment Real Estate Contract between the parties are hereby reaffirmed and shall continue to be in full force and effect.

Dated this 9th day of May, 1990.

Charles D. Ager

Jean E. Ager

SELLERS

Joseph A. Sanfilippo

Santina T. Sanfilippo

BUYERS

STATE OF IOWA)
COUNTY OF Clayton) ss:

On this 14th day of May, 1990, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Charles D. Ager and Jean E. Ager, to me known to be the identical persons named in and who executed the within and foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Kevin H. Clefisch

Notary Public in and for State of Iowa

Kevin H. Clefisch

STATE OF IOWA)
COUNTY OF DUBUQUE) ss:

On this 9th day of May, 1990, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Joseph A. Sanfilippo and Santina T. Sanfilippo, to me known to be the identical persons named in and who executed the within and foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Gary K Norby

Notary Public in and for State of Iowa

NOTARIAL SEAL IOWA
GARY K. NORBY
MY COMMISSION EXPIRES
September 15, 1991