CONTRACT EXTENSION AGREEMENT

WHEREAS, on October 5, 1979, Raymond Opfer, a single person, sold the below-described property to F. Eugene Covington and Alice Covington, husband and wife, and Paul A. Archibald and Ruth I. Archibald, husband and wife, as tenants in common, said contract having been recorded on October 16, 1979, Book 40, T.L.D., Page 201, Delaware County Records:

Lots 1168, 1169, 1170, 1171, 1172, 1193, 1194, 1195, 1196, 1197, 1210, 1211, 1212, 1233, 1234 and 1235 of the Town of Delaware, Iowa.

WHEREAS, the aforedescribed contract by its terms provides for a March 1, 1990, balloon payment. That the undersigned parties have agreed among themselves that the contract should be extended.

WHEREAS, Ronald R. Opfer and Roger L. Opfer are successors in interest to Raymond C. Opfer, the original contract vendor.

WHEREAS, Ruth I. Archibald, widow of Paul A. Archibald, is a single person.

WHEREAS, the undersigned spouses of Roger L. Opfer and Ronald R. Opfer are joining in the execution of this document for purposes of conveying any and all marital rights they have in the subject property, inasmuch as they do not hold legal title in their separate names.

IT IS THEREFORE MUTUALLY AGREED BY THE UNDERSIGNED AS FOLLOWS:

The Real Estate Contract dated October 5, 1979, by and between Raymond Opfer as contract seller and F. Eugene Covington and Alice Covington, husband and wife, and Paul A. Archibald and Ruth I. Archibald, husband and wife, as tenants in common, said contract having been previously filed of record on October 16, 1979, Book 40, T.L.D., Page 201, Delaware County Records, is hereby amended as follows:

(1) Paragraph 1(b), setting forth the payment terms, is amended to delete the balloon or final payment date from being March 1, 1990, and in lieu thereof, the contract is amended to read that $1,250.00 is to be paid annually on March 1st until all sums owing on such contract are paid in full. The annual principal payment of $1,250.00 payable each March 1st does not include interest, and interest shall remain at the rate of 9% per annum and shall accrue on the unpaid contract balance until all sums due on the contract are paid in full. Accrued interest shall be paid semi-annually on March 1st and September 1st.

(2) The undersigned parties acknowledge and confirm that after the principal payment due **March 1, 1990,** is paid, there will remain an unpaid principal balance of **$4,000.00.**

(3) The parties further agree that the legal costs in having this Contract Extension Agreement prepared as well as the filing expense thereof shall be the sole expense of the buyers to be paid by them in equal shares.

(4) In all other respects, the aforedescribed contract remains in full force and effect.

Ronald R. Opfer
Ronald R. Opfer

Ruth I. Archibald
Ruth I. Archibald

Joyce L. Opfer
Joyce L. Opfer

Roger L. Opfer
Roger L. Opfer

F. Eugene Covington
F. Eugene Covington

Joan M. Opfer
Joan M. Opfer

Alice Covington
Alice Covington

FILE No. 19-2903
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 7 DAY OF June, 19 90 AT 10:37
O'CLOCK A. M. BOOK 49 PAGE 321

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
TLD

STATE OF IOWA)
) ss.
COUNTY OF POLK)

On this 9th day of March, 1990, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Ronald R. Opfer and Joyce L. Opfer, husband and wife, 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.

Mary McCracken
Notary Public for the State of Iowa
Mary Mc Cracken

STATE OF IOWA)
) ss.
COUNTY OF LINN)

On this 10th day of March, 1990, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Roger L. Opfer and Joan M. Opfer, husband and wife, 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 JAY A. WILLEMS

Jay A Willems
Notary Public for the State of Iowa

STATE OF IOWA)
) ss.
COUNTY OF LINN)

On this 17th day of March, 1990, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Ruth I. Archibald, a single person, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

Eleanor M. Kelley
Notary Public for the State of Iowa
Eleanor M. Kelley

STATE OF IOWA)
) ss.
COUNTY OF SCOTT)

On this 24 day of May, 1990, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared F. Eugene Covington and Alice Covington, husband and wife, 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.

Myron E. Thorberg
Notary Public for the State of Iowa
Myron E. Thorberg