ASSUMPTION OF REAL ESTATE CONTRACT

WHEREAS, Ronald J. Vorwald has agreed to purchase from Schuster Farms, Inc. the following described real estate:

East One-Half (E1/2) of the Northeast Quarter (NE1/4) of Section Thirty-Four (34), and the North One-Half (N1/2) of the North One-Half (N1/2) of the Northwest Quarter (NW1/4) of Section Thirty-Five (35), Township Eighty-Eight (88) North, Range Three (3), West of the Fifth Principal Meridan.

exclusive of a real estate parcel described as follows:

That part of the Northeast Quarter (NE1/4) of the Northeast Quarter (NE1/4) of Section Thirty-Four (34), Township Eighty-Eight (88) North, Range Three (3), West of the Fifth P.M., Delaware County, Iowa,

described as commencing at the Northeast corner of the Northeast Quarter (NE1/4) of the Northeast Quarter (NE1/4) of said Section Thirty-Four (34), said point being the point beginning,

thence South 273.00 feet along the East line of the Northeast Quarter (NE1/4) of the Northeast Quarter (NE1/4) of said Section Thirty-Four (34),

thence North 89°-19'-10" West 330.00 feet,

thence North 273.00 feet,

thence South 89°-19'-10" East 330.00 feet along the North line of the Northeast Quarter (NE1/4) of the Northeast Quarter (NE1/4) of said Section Thirty-Four (34) to the point of beginning,

said parcel containing approximately 2.07 acres subject to road right of way and easements of record.

The East line of the Northeast Quarter (NE1/4) of the Northeast Quarter (NE1/4) of said Section Thirty-Four (34) is assumed to bear due North and South.

and;

WHEREAS, As part of the above-mentioned purchase agreement, Ronald J. Vorwald wishes to assume a real estate contract concerning the above-mentioned real estate and the seller on said real estate contract, Bernice J. Murphy, by her heirs, Norma Ann Keenan and Mary Jane Simplot, wishes to acquiesce in said assumption.

For One Dollar ($1.00) and other good and valuable consideration, it is hereby agreed as follows:

1. Ronald J. Vorwald agrees to and, by his signature below, hereby does assume the position of buyer, Shuster Farms, Inc., under a real estate contract with Bernice Murphy, by Norma Keenan, dated April 24, 1986 and recorded on April 30, 1986 at Book 119, L.D., Page 8, Records of County Recorder, Delaware County, Iowa. The parties agree that the remaining principal balance is $100,000.00 as of February 25, 1989.

Exempt from Transfer Tax pursuant to Section 428A.2(1).

FILE No. 24-3115
RECORDING FEE $ 15.00
TRANSFER FEE $

FILED FOR RECORD THE 29 DAY OF June 19 90 AT 10:09 O'CLOCK A. M. BOOK 126 PAGE 229

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
LD

2. Norma Ann Keenan and Mary Jane Simplot, as heirs of Bernice J. Murphy, by their signatures below, and Schuster Farms, Inc. by the signature of its President, Robert P. Schuster below, hereby agree to and acquiesce in the assumption of real estate contract referred to in #1 above by Ronald J. Vorwald.

Dated this 25 day of FEBRUARY, 1989.

Ronald Vorwald
Ronald J. Vorwald, Buyer

Norma Ann Keenan
Norma Ann Keenan, Seller

Mary L. Vorwald
Mary L. Vorwald, Buyer

Mary Jane Simplot
Mary Jane Simplot, Seller

Robert P. Schuster - Pres.
Schuster Farms, Inc. by
Robert P. Schuster, President

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

On this 25 day of FEBRUARY, 1989, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Ronald J. Vorwald and Mary L. Vorwald, 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.

Marc W. Casey
Notary Public in and for said
County and State.
Marc W. Casey

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

On this 25 day of FEBRUARY, 1989, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Norma Ann Keenan, 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.

Marc W. Casey
Notary Public in and for said
County and State.
Marc W. Casey

STATE OF Iowa)
) SS:
COUNTY OF Dubuque)

On this 25 day of February, 1989, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Mary Jane Simplot, 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.

Marc W. Casey
Notary Public in and for said
County and State.
Marc W. Casey

STATE OF IOWA)
) SS:
COUNTY OF Dubuque)

On this 25 day of February, 1989, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Robert P. Schuster, to me personally known, who being by me duly sworn, did say that he is the President of said corporation executing the within and foregoing instrument, that no seal has been procured by the said corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Robert P. Schuster, as such officer, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by him voluntarily executed.

Marc W. Casey
Notary Public in and for said
County and State.

Marc W. Casey