AGREEMENT FOR MODIFICATION OF REAL ESTATE CONTRACT

THIS AGREEMENT, entered into this 2 day of MARCH, 1992 by and between Wayne D. Thompson and Pauline Thompson, hereinafter referred to as "Sellers" and Norman E. Price and Linda A. Price, hereinafter referred to as "Buyers",

WITNESSETH:

WHEREAS, the above-named Sellers and Buyers are presently the active parties of a real estate contract dated August 26, 1975, and recorded in the records of the Recorder of Delaware County, Iowa, for the sale of the following described real estate, to-wit:

(See attached legal description, by this reference incorporated herein.)

AND WHEREAS, the original contract provided that all amounts due under the contract are due and payable in full on March 1, 1986, and

WHEREAS, both parties feel that a continuation of the contract in installment payments is in their best interests and acceptable to both parties, and

WHEREAS, both parties have verbally agreed and consented to a continuation of installment payments to the date of this document.

IT IS THEREFORE, in consideration of the mutual covenants and agreements herein set forth and in further consideration of One Dollar ($1.00) and other good and valuable consideration, agreed by and between the Sellers and Buyers that the terms of the said original contract shall be modified as follows:

1. It is agreed that as of the date of signing of this agreement, the outstanding remaining principal balance on the purchase pirce shall be Thirty-seven Thousand Six Hundred Fifty-seven and 52/100 Dollars ($37,657.52).

2. It is further agreed that the principal balance of $37,657.52 shall be paid as follows: $1,000.00, principal plus accrued interest from March 1, 1991, on March 1, 1992, and $1,000.00, principal plus accrued interest, on the first day of each March thereafter until March 1, 2006, when all amounts due hereunder shall be paid in full, if not sooner paid.

Buyers agree to pay interest from March 1, 1991, upon the unpaid balances at the rate of 7 per cent per annum, payable annually as set out above.

Buyers may prepay without penalty. All amounts paid shall apply first to accrued interest and then to the principal balance.

3. It is further agreed that all of the other terms of the original contract dated August 26, 1975, shall continue in force and are ratified and confirmed.

91-353

Aug. T.

FILE No. 169-2536
RECORDING FEE $ 15.00
TRANSFER FEE $

FILED FOR RECORD THE 13 DAY OF March 1992 AT 11:16 O'CLOCK A. M. BOOK 129 PAGE 134

STATE OF IOWA, DELAWARE COUNTY
Jane A. Lloyd, Recorder
LD

4. It is finally agreed that this Modification Agreement shall enure to the benefit of and be binding upon the heirs, administrators, assignees and successors of the respective parties hereto.

IN WITNESS WHEREOF, the parties hereto have set their hands to this Agreement the day and year first written above.

Norman E. Price, Bueyr

Wayne D. Thompson, Seller

Linda A. Price

Pauline Thompson

STATE OF IOWA)
) ss.
DELAWARE COUNTY)

On this 2ND day of MARCH, 1995 before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Norman E. Price, Linda A. Price, Wayne D. Thompson and Pauline Thompson, to me known to be the 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
KEITH A. KRAMER
MY COMMISSION EXPIRES
2-1995

Notary Public

LEGAL DESCRIPTION

FOR real estate contract dated August 26, 1975, by and between Wayne D. Thompson and Wilma I. Thompson parties of the first part and Norman E. Price and Linda A. Price parties of the second part for 185 acres more or less located in Sections 16 and 21 of Union Township of Delaware County, Iowa, to wit:

The West Half (W½) of the Southwest Quarter (SW¼) of the Northeast Quarter (NE¼) of the Southeast Quarter (SE¼), and the North Half (N½) of the Northeast Quarter (NE¼) of the Southeast Quarter (SE¼), and the Northeast Quarter (NE¼) of the Northwest Quarter of the Southeast Quarter (SE¼), and the South Half (S½) of the Southwest Quarter (SW¼) of the Northeast Quarter (NE¼), and the South Three-Quarters (S3/4) of the Southeast Quarter (SE¼) of the Northeast Quarter (NE¼), except, Commencing Twenty rods South of the Northeast corner of the Southeast Quarter (SE¼) of the Northeast Quarter (NE¼) thence West Sixty (60) rods, thence South Eighty (80) rods, thence East Sixty (60) rods, thence North Eighty (80) rods to the beginning, All in Section Sixteen (16), Township Eighty-seven (87) North, Range Four (4) West of the Fifth (5th) P.M. The South Half (S½) of the Northwest Quarter (NW¼) of the Southeast Quarter (SE¼). the Northwest Quarter (NW¼) of the Northwest Quarter (NW¼) of the Southeast Quarter (SE¼), the South Half (S½) of the North Half (N½) of the Southwest Quarter (SW¼) of the Northeast Quarter (NE¼), all in section Sixteen (16), Township Eighty-seven (87) North, Range Four (4), West of the Fifth (5th) P.M. Excepting further the following description: the West three-eighths (W3/8) of the South three-fourths (S3/4) of the South West quarter (SW¼) of the North East Quarter (NE¼), and the West three eighths (W3/8) of the North one-half (N½) of the North West quarter (NW¼) of the South East quarter (SE¼) and the West sixty-four (64) rods of the South one-half (S½) of the North West quarter (NW¼) of the South East quarter (SE¼) of Section Sixteen (16), Township Eighty-seven North (87N), Range Four (4), West of the Fifth (5th) P.M.

AND

The South West quarter of South East quarter of Section Sixteen, and North one half of North West quarter of North East quarter of Section Twenty One, all in Township Eighty Seven North, Range Four, West of the Fifth P.M., also that part of South East quarter of South West quarter of said Section Sixteen and of North East quarter of North West quarter of said Section Twenty One described as follows: Commencing at point on East line of North East quarter of North West quarter of said Section Twenty One that is 31.9 chains North of center of said Section Twenty One, running thence West 2.6 chains, thence North 9.4 chains, thence West 10 chains, thence North 9.3 chains, thence West 7.2 chains, more or less, to West line of South East quarter of South West quarter of said Section Sixteen, thence North to Northwest corner of said South East quarter of South West quarter, thence East to Northeast corner of said South East quarter of South West quarter, thence South to point of beginning, subject to public highways.

AND

The West three-eights of the South three-fourths of the Southwest Quarter of the Northeast Quarter (NE¼), and the West three-eights of the North One-half (N½) of the Northwest Quarter (NW¼) of the Southeast Quarter (SE¼), and the West Sixty-four rods of the South One-half (S½) of the Northwest Quarter (NW¼) of the Southeast Quarter (SE¼) of Section Sixteen (16), Township 87 North, Range 4, West of the Fifth P.M.

Excepting therefrom the following described property which was reconveyed by Buyers to Sellers:

Twenty rods south of the Northeast corner of the SE¼ of the NE¼. thence West 60 rods, thence South 80 rods to the point of beginning; thence south 20 rods, thence east 60 rods, thence north 20 rods, thence west 60 rods, all in Section 16, Township 87 North, Range 4 West of the 5th P.M.