SECOND AMENDMENT TO REAL ESTATE CONTRACT

I. PARTIES. The parties to this agreement are William Hildebrand, hereinafter referred to as "Seller", and LeRoy A. Hildebrand and Marion A. Hildebrand, husband and wife, hereinafter referred to as "Buyers".

II. PURPOSE. The purpose of this Amendment to Real Estate Contract is to set forth the terms and conditions under which the payment provisions of the real estate contract between the parties dated March 8, 1985, and filed March 12, 1985, in Book 116, Page 282, and to include the payment provision as amended in an Amendment to Contract signed by the parties dated October 17, 1989.

III. CONTRACT AMENDMENT.

1. The Seller and the Buyers hereby agree that the unpaid balance of the purchase price for the farm real estate described in the above real estate contract shall be $61,464.00 as of April 1, 1992. The parties further agree that the unpaid principal of $61,464.00 represents a combination of a Promissory Note given by the Buyers to the Seller in the amount of $10,464.00 and the unpaid balance of the described real estate contract. By way of clarification, the Promissory Note balance represents contract payments that were not made as required by the contract.

2. The parties hereby agree that the unpaid balance of the purchase price shall be paid in semi-annual installments. The due dates of the semi-annual installments shall be April 1st and October 1st of each calendar year during which the contract is in force. Beginning on October 1, 1992, and continuing until October 1, 1995, the Buyers shall pay to the Seller the sum of $1,750.00 on each of the described due dates. Beginning on April 1, 1996 and continuing until October 1, 1999, the Buyers shall pay to the Seller the sum of $2,500.00 on each of the described due dates. On April 1, 2000, the Buyers shall pay to the Seller the entire unpaid balance of the purchase price in full as a balloon payment.

3. The parties agree that the interest rate that shall be assessed against the unpaid balance of the purchase price shall be nine per cent (9%) per annum. The interest payments shall be paid simultaneously with the semi-annual installment principal payments. The interest payments shall be in addition to the required semi-annual principal payments.

4. As was stated in the first Amendment to Contract, the Buyers hereby agree that they shall pay all sums due and payable under the real estate contract signed by the parties within six months after the death of the Seller, irrespective

FILE No. 192-3487
RECORDING FEE $ 10.00
TRANSFER FEE $
FILED FOR RECORD THE 22 DAY OF May, 1992 AT 3:57 O'CLOCK P. M. BOOK 129 PAGE 310
STATE OF IOWA, DELAWARE COUNTY
Jane A. Lloyd, Recorder
LD

of the foregoing payment provisions set forth in the preceding paragraphs.

IV. REAFFIRMATION. The Parties hereby reaffirm, ratify, and confirm each and every term and obligation of the Real Estate Installment Contract and the Amendment to Contract that were not changed or in any way revised by this Second Amendment to Real Estate Contract.

In witness to our understanding and agreement to the foregoing, we have voluntarily signed our names on this 22nd day of May, 1992.

William Hildebrand, Seller

LeRoy A. Hildebrand, Buyer

Marion A. Hildebrand, Buyer

STATE OF IOWA)
) SS:
COUNTY OF DELAWARE)

On this 22nd day of May, 1992, before me the undersigned, a Notary Public in and for said State, personally appeared William Hildebrand, LeRoy A. Hildebrand, and Marion A. Hildebrand, 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.

G. H. SCHNIEDERS
MY COMMISSION EXPIRES
10-3-93

Notary Public in and for
the State of Iowa