AMENDMENT TO REAL ESTATE CONTRACT

THIS AGREEMENT is made by and between William C. Francois and M. Ruth Francois, husband and wife, of Manchester, Delaware County, Iowa, as Sellers, and Kenneth C. Hempstead and Karen K. Hempstead, husband and wife, of Manchester, Delaware County, Iowa, as Buyers, witnesseth the following:

WHEREAS, the Sellers on the 23rd day of November, 1988, sold to Buyers real estate described as follows:

> The South Half (S 1/2) of Lot One (1) of the Amended Plat of part of the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of Section 10, Township 88 North, Range 5, West of the 5th P.M., Milo Township, Delaware County, Iowa, according to the Plat recorded in Book 3 Plats, Page 25.

WHEREAS, the parties wish to amend the Real Estate Contract to extend the term of payment, reduce the interest rate and increase the monthly payments in accordance with the terms and conditions contained herein.

NOW THEREFORE, in consideration of One Dollar ($1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, it is agreed as follows:

1. It is agreed that as of December 15, 1993, the unpaid balance on said contract payable by Buyers to Sellers is $44,500.00.

2. The parties agree that commencing December 15, 1993, the interest rate on the contract shall be reduced to eight percent (8%) per annum.

3. The parties further agree that the Buyers shall pay the unpaid principal balance due in the amount of $44,500.00 as follows: $372.22 on the 15th day of January, 1994, and a like payment of $372.22 on the 15th day of each and every month thereafter to and including November 15, 2003, with the entire remaining balance including principal and any accrued interest due and payable in full on December 15, 2003.

4. All the other terms and conditions of the original contract dated November 23, 1988, said contract being recorded in the office of the Delaware County Recorder on the 28th day of November, 1988, in Book 123, Page 204 shall continue in full force and effect.

FILE No. 3-2238
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 20 DAY OF January, 1994 AT 3:33 O'CLOCK P M. BOOK 132 PAGE 259

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
LD

IN WITNESS WHEREOF, the parties have executed this Agreement this 19th day of January, 1994.

SELLERS:

William C. Francois

M. Ruth Francois

BUYERS:

Kenneth C. Hempstead

Karen Hempstead

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 19th day of January, 1994, before me, the undersigned, a Notary Public in and for said County and State, personally appeared William C. Francois and M. Ruth Francois, 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.

Notary Public in and for the State of Iowa
GEANNE A. ANDERSON

GEANNE A. ANDERSON
MY COMMISSION EXPIRES
11-10-95

STATE OF IOWA)
) ss:
DELAWARE COUNTY)

On this 19th day of January, 1994, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Kenneth C. Hempstead and Karen Hempstead, 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.

Notary Public in and for the State of Iowa
GEANNE A. ANDERSON

GEANNE A. ANDERSON
MY COMMISSION EXPIRES
11-10-95