Ralph Maiers
104 Evans Ave
Manchester, IA
52057

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262-1217
DELAWARE COUNTY IOWA
FILED

BOOK 137 PAGE 167

RECORDER
$11.00

Prepared by: Tom Hanson, 401 E. Main, Manchester, IA 52057 319-927- 592

AMENDMENT TO REAL ESTATE CONTRACT

THIS AGREEMENT is made by and between Ralph J. Maiers and Grace A. Maiers, husband and wife, of Manchester, Iowa, as Sellers, and Robert J. Maiers and Sharon A. Maiers, husband and wife, of Manchester, Iowa, as Buyers, witnesseth the following:

WHEREAS, the Sellers on the 7th day of March, 1977, sold to the Buyers real estate described as follows:

> The East Half (E 1/2) of the Southwest Quarter (SW 1/4) of Section Five (5); the East Half (E 1/2) of the Northwest Quarter (NW 1/4); and the North twenty and one-half (20 1/2) acres of the Northeast Quarter (NE 1/4) of the Southwest Quarter (Sw 1/4); and the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) in Section Eight (8), all in Township 90 North, Range 5, West of the 5th P.M.

AND WHEREAS, the parties wish to enter into an agreement to extend said Real Estate Contract 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. The parties agree to extend the final payment date on said Real Estate Contract to March 1, 2007, provided however, that in the event of the death of both the said Ralph J. Maiers and Grace A. Maiers prior to March 1, 2007, that the final balance on said Real Estate Contract shall be due within one year of the death of the second to die.

2. The unpaid balance of said Contract shall be paid at the rate of $5,000.00 per year, payable on the 1st day of March of each and every year thereafter until March 1, 2007, at which time the entire balance shall be paid in full. In addition, the Buyers in any calendar year may pay an additional principal payment, provided however, that the Buyers shall be limited to paying no more than $10,000.00 of principal in any one calendar year.

3. The interest rate on the balance due on said Real Estate Contract shall remain at seven and one-half percent (7 1/2%) per annum and shall be paid annually on the 1st day of March of each and every year thereafter in addition to the payments of principal.

4. All the other terms and conditions of the original Contract dated March 7, 1977, said Contract being recorded in the Office of the Delaware County Recorder on March 8, 1977, in Book ~~XXXXXXXXX~~ 101 L.D., Page 112, shall continue in full force and effect.

IN WITNESS WHEREOF, the parties have executed this agreement this 8th day of October, 1996.

SELLERS:

Ralph J. Maiers

Ralph J. Maiers

Grace A. Maiers

Grace A. Maiers

BUYERS:

Robert J. Maiers

Robert J. Maiers

Sharon A. Maiers

Sharon A. Maiers

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 9th day of October, 1996, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Ralph J. Maiers and Grace A. Maiers, 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.

VONDA BILLHORN IOWA NOTARIAL SEAL

Vonda Billhorn

Notary Public in & for the State of Iowa
Vonda Billhorn

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 8th day of October, 1996, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Robert J. Maiers and Sharon A. Maiers, 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.

VONDA BILLHORN IOWA NOTARIAL SEAL

Vonda Billhorn

Notary Public in & for the State Of Iowa
Vonda Billhorn