City of Manchester

'96 DEC 23 AM 9 09

6 PAGE 230

DEL. M.L. PEYTON
DELAWARE CO. RECORDER

$11.00

382-1916
DELAWARE COUNTY IOWA
FILED

James T. PEters, P.O. Box 774, Independence, Ia 50644 319-927-9992

AMENDMENT TO REVERSIONARY CLAUSE

THE UNDERSIGNED hereby agree and state:

1. This document shall be recorded in the Office of the Delaware County Recorder following proper execution by all parties.

2. The City of Manchester previously transferred the following-described property to Homeworks pursuant to a Deed recorded in the Office of the Delaware County Recorder in Book 55, Page ~~XXX~~ 131, on the 28th day of May, 1996.

215 West Marion Street, Manchester, Iowa, more specifically described as:

The West six (6) feet of Lot 644 and the East forty-five (45) feet of Lot 643, Original Plat, City of Manchester, Delaware County, Iowa.

3. The above-referenced Deed contains a reversionary clause requiring Grantee to complete construction on said property of a residential structure on or before December 31, 1996.

4. That the parties mutually agree to extend the effective date of the reversionary clause from December 31, 1996, to July 1, 1997.

5. That Homeworks has executed and delivered a check payable to the City of Manchester, Iowa, in the amount of $500. In the event Grantee fails to complete construction of a residential structure on the above-described property on or before July 1, 1997, the City shall be entitled to negotiate said $500 check and to regain title and possession of the above-described property. If Grantee timely completes construction of a residential structure, the check shall be returned to Grantee.

CITY OF MANCHESTER, IOWA

BY: Milt L. Kramer
Milt L. Kramer, Mayor

BY: Karen K. Cole
Karen K. Cole, City Clerk

CITY OF MANCHESTER IOWA SEAL

DATE 12-23-96 BOOK 6 PAGE 230

STATE OF IOWA)
) SS:
COUNTY OF DELAWARE)

On this 20th day of December, 1996, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Milt L. Kramer and Karen K. Cole, to me personally known, and, who, being by me duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Manchester, Iowa; that the seal affixed to the foregoing instrument is the corporate seal of the corporation, and that the instrument was signed and sealed on behalf of the corporation, by authority of its City Council, as contained in R-371-96 passed (the Resolution adopted) by the City Council, under Roll Call No. _____ of the City Council on the 16th day of December, 1996, and that Milt L. Kramer and Karen K. Cole acknowledged the execution of the instrument to be their voluntary act and deed and the voluntary act and deed of the corporation, by it voluntarily executed.



Linda K. Tutton
Notary Public in and for the
State of Iowa Linda K. Tutton

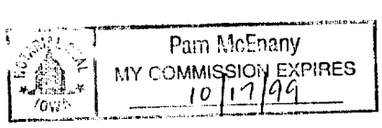
HOMEWORKS

BY: Jeff Tegler
Jeff Tegler

BY: Jeff State
Jeff State

STATE OF IOWA, Delaware COUNTY, SS:

On this 11 day of December, 1996, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Jeff Tegler and Jeff State, to me personally known, who being by me duly sworn, did say that the persons are two of the partners of Homeworks, a partnership, and that the instrument was signed on behalf of the partnership by authority of the partners and the partners acknowledged the execution of the instrument to be the voluntary act and deed of the partnership by it and by the partners voluntarily executed.



Pam McEnany
Notary Public in and for the
State of Iowa