329-3664
DELAWARE COUNTY IOWA
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138 PAGE 122
DELORES A. PEYTON
DELAWARE CO. RECORDER
$11.00

PREPARER
INFORMATION: William A. Lansing, 401 First Ave. East, Dyersville, Iowa 319-875-7534

EXTENSION OF REAL ESTATE CONTRACT

WHEREAS, William A. Loecke, widower and unremarried, of Delaware County, Iowa, and Jerome J. Loecke, of Delaware County, Iowa, entered into one certain real estate contract dated March 5, 1976 and recorded on April 21, 1976 in Book 99, Page 154 of the records of the Recorder of Delaware County, Iowa, in which Willilam A. Loecke agreed to sell, and Jerome J. Loecke agreed to buy, the following described real estate:

> The Northeast Quarter of Section Twelve (12) and the South Sixty (60) acres of the Southeast Quarter of Section One (1), Township Eighty-Nine (89) North, Range Four (4), West of the Fifth P.M., Delaware County, Iowa.

Said Real Estate Contract was extended by Extension of Real Estate Contract dated February 27, 1986 and recorded on February 28, 1986 in Book 118, Page 152 of the records of the Recorder of Delaware County, Iowa.

NOW, THEREFORE, it is hereby understood and agreed between the parties, that there is still due and owing on said contract the principal sum of Forty Thousand ($40,000.00) Dollars and that the contract is hereby extended for a period of five (5) years, under the following terms and conditions:

That Buyer shall pay the sum of Five Thousand ($5,000.00)

DATE 6-12-97 BOOK 138 PAGE 122

Dollars per annum on the principal balance plus interest on the unpaid balance at the rate of 6% per annum, on or before March 1, 1997 and on each succeeding 1st of March until March 1, 2002, when the entire principal balance plus any unpaid interest shall be due and payable.

That Buyer shall be entitled to prepay any amount on the principal balance at any time without penalty.

That, upon the death of William A. Loecke, the entire unpaid principal amount plus any unpaid interest must be paid in full within one (1) year of William A. Loecke's death.

Dated at Dyersville, Iowa this 10th day of June, 1997.

William A. Loecke, Seller

Jerome J. Loecke
Jerome J. Loecke, Buyer

By: Jerome J. Loecke
Jerome J. Loecke,
Power of Attorney

Rosemary A. Loecke
Rosemary A. Loecke, Buyer

By: Allen Loecke
Allen Loecke,
Power of Attorney

STATE OF IOWA)
) ss
COUNTY OF DUBUQUE)

On this 10th day of June, 1997 before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Jerome J. Loecke, Rosemary A. Loecke, and Jerome J. Loecke and Allen Loecke, Powers of Attorney for William A. Loecke, 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.

MARILYN FORTMANN
MY COMMISSION EXPIRES
1-8-99

Marilyn Fortmann
Notary Public in and for the State of Iowa.