Dave Fink
Box 213
Delhi, IA 52223-0213

DELAWARE COUNTY IOWA
FILED
2000 FE 15 AM 8:51
BOOK 200 PAGE 485
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
16.00

William D. Werger 401 East Main Manchester (319) 927-5920
Preparer Information

AGREEMENT TO EXTEND LEASE

This Agreement is made by and between Verle D. Hankins and Donna M. Hankins, husband and wife (together "Lessor") and David Fink and Victoria A. Fink, husband and wife (together "Lessee").

WHEREAS, "Lessor" and "Lessee" (as modified hereby) have entered into a Lease Agreement dated November 21, 1996, (the "Lease") with regards to the following described real estate:

Lot 8 Hankins Lakeside Estates First Subdivision Of Part Of The South 21 1/2 Acres Of The SE 1/4 Of The NE 1/4 Of Section 17, T88N, R4W Of The Fifth Principal Meridian, City of Delhi, as recorded in Book 6 Plats, Page 159, of the Delaware County records.

WHEREAS, the parties wish to modify and extend the terms of the Lease and option to purchase to May 1, 2000, under the original terms as modified and supplemented by the following terms:

THEREFORE, for mutual considerations the parties agree as follows:

1. The Lease between the parties for the above-described real estate signed in 1996, shall be extended through May 1, 2000 under the same terms and conditions.

2. During the extension, "Lessee" shall continue to pay "Lessor" the sum of $700.00 per month as rent.

3. "Lessor" shall continue to collect and own the rent on the rental house, which is located on the leased property, through April 30, 2000. In the event the tenant shall vacate the rental house Lessee agrees to timely pay all utilities.

4. "Lessee" has given notice of his intent to exercise the option to purchase the leased property, which shall continue to be effective and the option exercised on or before May 1, 2000 without additional notice. Thus, the option is agreed by the parties to have been timely exercised and is now irrevocable by "Lessee", with the time for performance by the parties on the option extended hereby to May 1, 2000."Lessee" shall be given credit against the down payment provided for in the option for ½ of all rent paid under the lease through April of 2000.

5. "Lessee" agrees to advance $10,000.00 to "Lessor" upon signing this extension agreement as an advance against the down payment, which will now be due not later than May 1, 2000.

6. On (but not before without the express written consent of Lessor) May 1, 2000, "Lessee" shall pay the remaining down payment of $35,000 less 1/2 of the rent paid to-date under

the lease and the parties shall enter into a Real Estate Contract for the remaining purchase price of $100,000.

7. (a) On or before May 1, 2000, at the time the full down payment is made by "Lessee", "Lessor" agrees to convey the rental house portion of the leased property to "Lessee" as surveyed at "Lessee's" cost. If any platting shall be necessary for such a conveyance it will also be at "Lessee's" cost. The land area contiguous to the house and the interest to be so conveyed shall not include or impinge on the reasonable access to and use of the other buildings on the premises by any person or party.

(b) The parties further agree that if the rental house so conveyed shall be sold by "Lessee" during the 3 year period after May 1, 2000, at least one half (1/2) of the net sale proceeds of such sale (but not more than $25,000) shall be paid over at the closing of such sale to Lessor. Net sale proceeds shall be the gross selling price less reasonable selling expenses regarding real estate broker's commission, abstract extension costs and real estate transfer taxes under Chapter 428A of the Iowa Code. The gross selling price shall be agreed to as between Lessor and Lessee

(c) Further, and regarding the conveyance described above, the real estate contract contemplated by the option terms in Lease shall contain language reiterating relevant portions of this Agreement including the provisions of this ¶ 7. The contract shall also include a personal right of access over the Lease premises for each of the Lessor parties and to the Lessor property contiguous on the south (Lot 7). This access will continue until the later of: (i) a date neither Lessor has any ownership interest in the Lot 7 property to the south or any part thereof, or (ii) October 15, 2000. The deed itself will also contain language of notice regarding Lessee's rights hereunder including those concerning access to Lessee's property to the south and regarding the 3-year sale pay-down provisions above.

8. In all other respects, the terms of the Lease shall remain in full force and effect.

This Agreement is made this 13 day of November, 1999.

Verle D. Hankins

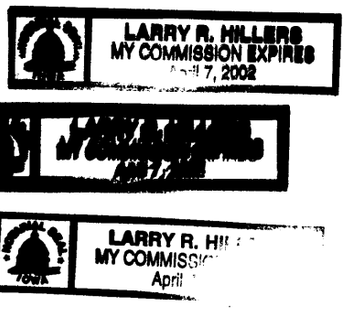
David J. Fink

Donna M. Hankins

Victoria A. Fink

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 13th day of November, 1999, before me, personally appeared Verle D. Hankins and Donna M. Hankins to me known to be the 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

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 13th day of November, 1999, before me, personally appeared David J. Fink, and Victoria A. Fink to me known to be the 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