Entered for taxation 21st day
of November A.D., 2002
Sharon McCrabb Auditor
By Carla Becker Deputy
89-203

RECORDER FEE $ 21.00
AUDITOR FEE $ 5.00

BOOK 2002 PAGE 4384
DEBORAH L. PETERSON
DELAWARE CO. RECORDER

2002 NOV 19 PM 2:15

DELAWARE COUNTY IOWA
FILED

(X) Preparer Information Thomas J. Hanson, 401 East Main Street, Manchester, (563) 927-5920
Individual's Name Street Address City Phone

Thomas J. Hanson, ISBA # 02110

SPACE ABOVE THIS LINE FOR RECORDER

AMENDMENT TO REAL ESTATE CONTRACT

THIS AGREEMENT is made by and between Earl F. Freiburger and Alice P. Freiburger, husband and wife, as Sellers, and Dean G. Vaske and Julia K. Vaske, husband and wife, as Buyers, WITNESSETH the following:

WHEREAS, the Sellers on the 12th day of June, 1992 sold to the Iowa Agricultural Development authority the following described real estate:

> The East One-Half (E½) of the Northeast Quarter (NE¼) and the East One-Half (E½) of the West Half (W½) of the Northeast Quarter (NE¼), all in Section 14, Township Eighty Nine (89) North, Range 6, West of the 5th P.M., containing 120 acres more or less.

AND WHEREAS, the Iowa Agricultural Authority Development Authority assigned said Real Estate Contract to Dean G. Vaske and Julia K. Vaske, husband and wife pursuant to Quit Claim Deed and Assignment of Contract recorded in Book 129, Page 376 of the records of the Delaware County Recorder.

AND WHEREAS, the parties now wish to amend the contract to change the rate of interest and to extend the due date for final payment.

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

1. It is agreed that following the payment on the contract due July 1, 2002 the unpaid balance on the Real Estate Contract payable by Buyers to Sellers is $121,669.48.

2. That the unpaid principal balance shall be paid as follows: $7,500.00, including principal and interest, on January 1, 2003 and a like payment of $7,500.00, including principal and interest, on the first day of July, 2003 and a

like payment of $7,500.00 on the first day of each January and July thereafter until January 1, 2013 at which time the entire balance shall be paid in full.

3. Commencing January 1, 2003 the unpaid balance shall bear interest at the rate of 6% per annum payable annually by Buyers to Sellers and included in the annual payments as set herein. In the event that interest payments are determined to be includible of the gross income for federal income tax purposes for the Sellers, then the rate of 9½% as referred to in Paragraph 23(b) shall be reduced to 8½%.

4. All of the other terms and conditions of the original contract dated June 12, 1992, said contract being recorded in the Office of the Iowa County Recorder on June 12, 1992 in Book 129, Page 356 shall continue in force and effect.

IN WITNESS WHEREOF, the parties have executed this agreement this 12 day of September, 2002.

Seller(s):

Earl F. Freiburger

Alice P. Freiburger

Buyer(s):

Dean G. Vaske

Julia K. Vaske

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 12th day of September, 2002, before me, the undersigned, a Notary Public in and for said County and State, personally appeared earl F. Freiburger and Alice P. Freiburger, 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

Thomas J. Hanson

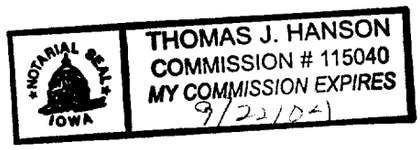
NOTARIAL SEAL IOWA

THOMAS J. HANSON
COMMISSION # 115040
MY COMMISSION EXPIRES
9/22/04

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 7 day of August, 2002, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Dean G. Vaske and Julia K. Vaske, 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



09/05/2002 Page 1

Compound Period ..... : Semiannual

Nominal Annual Rate .... : 6.000 %
Effective Annual Rate ... : 6.090 %
Periodic Rate ..... : 3.0000 %
Daily Rate ..... : 0.01644 %

CASH FLOW DATA

	Event	Start Date	Amount	Number	Period	End Date
1	Loan	01/01/2003	118,427.92	1		
2	Payment	07/01/2003	7,500.00	19	Semiannual	07/01/2012
3	Payment	01/01/2013	19,866.18	1		

AMORTIZATION SCHEDULE - Normal Amortization

	Date	Payment	Interest	Principal	Balance
Loan	01/01/2003				118,427.92
1	07/01/2003	7,500.00	3,552.84	3,947.16	114,480.76
2003	Totals	7,500.00	3,552.84	3,947.16	
2	01/01/2004	7,500.00	3,434.42	4,065.58	110,415.18
3	07/01/2004	7,500.00	3,312.46	4,187.54	106,227.64
2004	Totals	15,000.00	6,746.88	8,253.12	
4	01/01/2005	7,500.00	3,186.83	4,313.17	101,914.47
5	07/01/2005	7,500.00	3,057.43	4,442.57	97,471.90
2005	Totals	15,000.00	6,244.26	8,755.74	
6	01/01/2006	7,500.00	2,924.16	4,575.84	92,896.06
7	07/01/2006	7,500.00	2,786.88	4,713.12	88,182.94
2006	Totals	15,000.00	5,711.04	9,288.96	
8	01/01/2007	7,500.00	2,645.49	4,854.51	83,328.43
9	07/01/2007	7,500.00	2,499.85	5,000.15	78,328.28
2007	Totals	15,000.00	5,145.34	9,854.66	
10	01/01/2008	7,500.00	2,349.85	5,150.15	73,178.13
11	07/01/2008	7,500.00	2,195.34	5,304.66	67,873.47
2008	Totals	15,000.00	4,545.19	10,454.81	
12	01/01/2009	7,500.00	2,036.20	5,463.80	62,409.67
13	07/01/2009	7,500.00	1,872.29	5,627.71	56,781.96
2009	Totals	15,000.00	3,908.49	11,091.51	
14	01/01/2010	7,500.00	1,703.46	5,796.54	50,985.42
15	07/01/2010	7,500.00	1,529.56	5,970.44	45,014.98
2010	Totals	15,000.00	3,233.02	11,766.98	
16	01/01/2011	7,500.00	1,350.45	6,149.55	38,865.43

	Date	Payment	Interest	Principal	Balance
17	07/01/2011	7,500.00	1,165.96	6,334.04	32,531.39
2011	Totals	15,000.00	2,516.41	12,483.59	
18	01/01/2012	7,500.00	975.94	6,524.06	26,007.33
19	07/01/2012	7,500.00	780.22	6,719.78	19,287.55
2012	Totals	15,000.00	1,756.16	13,243.84	
20	01/01/2013	19,866.18	578.63	19,287.55	0.00
2013	Totals	19,866.18	578.63	19,287.55	
Grand Totals		162,366.18	43,938.26	118,427.92	