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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

AMENDMENT TO REAL ESTATE CONTRACT
Recorder's Cover Sheet

Preparer Information:
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Taxpayer Information:
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803 N Franklin Street
Manchester, Iowa 52057

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Thomas J. Hanson
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401 East Main Street
Manchester, Iowa 52057

Grantors:
William R. Jaeger
Mary Ann Jaeger

Grantees:
Joseph Jaeger
Lisa Jaeger

Legal Description: Page 2

AMENDMENT TO REAL ESTATE CONTRACT

THIS AGREEMENT is made by and between William R. Jaeger and Mary Ann Jaeger, husband and wife, as Sellers and Joseph Jaeger and Lisa Jaeger, husband and wife, as Buyers, WITNESSETH the following:

WHEREAS, the Sellers on the 20th day of March, 1995 sold to the Buyers the following described real estate:

E½ NW¼; and N½ NE¼, Sec. 20, all in TWP 89N Range 6 W of the 5th P.M.

AND WHEREAS, the parties now wish to extend the final payment on the contract and adjust the interest rate in accordance with the terms and conditions hereinafter contained.

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

1. It is agreed that as of the 1st day of January, 2010 the unpaid principal balance on the contract payable by Buyers to Sellers is $195,500.00. However, there is currently unpaid interest due on the contract of $43,010.00.

2. The unpaid principal balance of $195,500.00 shall be paid as follows; $2,500.00 principal plus accrued interest on July 1, 2010; $2,500.00 principal plus accrued interest on November 1, 2010 and a like payment of $2,500.00 principal plus accrued interest on the 1st day of each July and the 1st day of each November thereafter through November 1, 2016 with the entire remaining balance, including principal and any accrued interest, due and payable in full on March 1, 2017.

3. Commencing January 1, 2010 the unpaid principal balance of $195,500.00 shall bear interest at the rate of 3% per annum and shall be payable by the Buyers as provided herein.

4. The unpaid interest from prior years in the amount of $43,010.00 shall also be due on March 1, 2017 if not paid previously. The Buyers shall not be required to pay interest on this amount.

5. Buyers retain the right to pay on any payment date additional amounts of principal, even to the extent of paying off the entire principal balance due at any time without penalty.

6. All of the other terms and conditions of the original contract dated March 20, 1995, said contract being recorded in the Office of the Delaware County Recorder on August 17, 1995 in Book 135, Page 162 shall continue in force and effective.

IN WITNESS WHEREOF, the parties have executed this agreement this 15th day of January, 2010.

Sellers:

William R. Jaeger

Mary Ann Jaeger

Buyers:

Joseph Jaeger

Lisa Jaeger

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 13th day of January, 2010, before me, the undersigned, a Notary Public in and for said County and State, personally appeared William R. Jaeger and Mary Ann Jaeger, 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.

TRACY L. FONCK
Commission Number 223445
My Commission Expires
7-8-2011

Notary Public in and for the State of Iowa

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 15th day of January, 2010, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Joseph Jaeger and Lisa Jaeger, 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.

TRACY L. FONCK
Commission Number 223445
My Commission Expires
7-8-2011

Notary Public in and for the State of Iowa