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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

REAL ESTATE CONTRACT AMENDMENT

Recorder's Cover Sheet

Preparer Information: (name, address and phone number)
SCHUSTER AND MICK LAW OFFICE
P.O. Box 609
Guttenberg, Iowa 52052
Phone: 563-252-1733

Taxpayer Information: (name and complete address)
Larry & Brenda Lansing, 5101 Waterhouse Lane NE, Cedar Rapids, IA 52411

Return Document To: (name and complete address)
SCHUSTER AND MICK LAW OFFICE
P.O. Box 609
Guttenberg, Iowa 52052

Grantors: **Lawrence A. & Rita J. Lansing, 1525 Hosch Road, New Vienna, IA 52065**

Grantees: **Larry & Brenda Lansing, 5101 Waterhouse Lane NE, Cedar Rapids, IA 52411**

Legal Description: See Attachment – page 4

Document or instrument number of previously recorded documents: Book 2008 Page 797

REAL ESTATE CONTRACT AMENDMENT

IT IS AGREED between LAWRENCE A. LANSING and RITA J. LANSING, husband and wife, Sellers, and LARRY FRANCIS LANSING and BRENDA K. LANSING, husband and wife, As Joint Tenants With Full Rights of Survivorship and Not As Tenants In Common, Buyers that the Real Estate Contract filed with the Delaware County, Iowa Recorder's office as Instrument # 2008 797 (the original Real Estate Contract) is amended as herein provided.

1. Paragraph 1 Price of the original Real Estate Contract is deleted and in lieu thereof the following substituting:

1. PRICE. The total purchase price for the real estate is $600,000 due and payable at 1525 Hosch Road, New Vienna, Iowa, 52065 as follows:

As of March 1, 2010 Buyers have made down payments totaling $22,500, receipt of which is hereby acknowledged by Sellers.

The BALANCE OF THE PURCHASE PRICE in the amount of $577,500 shall be paid in semi-annual payments. On or before April 1, 2011 BUYERS shall pay or have paid accumulated interest and may make a principal payment but are not required to do so. Thereafter on or before December 1, 2011 and April 1, 2012 and on or before December 1 and April 1 of each year thereafter BUYERS shall pay to SELLERS a minimum semi-annual payment of $17,500, which payment when made shall be applied first to interest as described below, with the balance applied to the reduction of principal. All sums due by reason of this contract shall be paid in full on the 25th anniversary of closing/possession.

Payments made prior to the semi-annual payment date shall be credited to the $17,500 due on the semi-annual payment date. In addition to the required minimum semi-annual payment of $17,500, Buyers may prepay in increments of at least $1,000 even to the extent of paying the entire unpaid balance; without penalty, so long as such payments are made on the first day of a month in order to simplify the calculation of interest paid.

2. Conflict Resolved. To the extent there is a conflict between this Real Estate Contract Amendment and the original Real Estate Contract this Real Estate Contract Amendment shall prevail. Except as modified by this Real Estate Contract Amendment, the original Real Estate Contract is ratified and confirmed by the parties.

(signature page to follow)

Done and agreed on the date shown below.

Larry Francis Lansing, Buyer

Lawrence A. Lansing, Seller

Brenda K. Lansing, Buyer

Rita J. Lansing, Seller

STATE OF IOWA, COUNTY OF Linn, ss:

On this 10th day of February, 2011, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Larry Francis Lansing and Brenda K. Lansing, 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.

NOTARIAL SEAL IOWA
PATRICIA J. RATHJENS
Commission Number 113697
My Commission Expires
October 1, 2012

Notary Public

STATE OF IOWA, COUNTY OF CLAYTON, ss:

On this 8th day of February, 2011, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Lawrence A. Lansing and Rita J. Lansing, 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

NOTARIAL SEAL IOWA
MICHAEL J. SCHUSTER
Commission Number 406435
My Commission Expires
December 9, 2011

Lawrence & Rita Lansing / Larry & Brenda Lansing
Real Estate Contract Amendment attachment

Legal Description

The South Half (S ½) of the Southeast Quarter (SE ¼), and the Southeast Quarter (SE ¼) of the Southwest Quarter (SW ¼) of Section Twenty-Five (25), and the North Half (N ½) of the Northeast Quarter (NE ¼) of Section Thirty-Six (36), Township Ninety (90) North, Range Three (3), West of the 5th P.M., Delaware County, Iowa. Sellers RETAIN a life estate to the house, garage, summer kitchen, and the one acre yard upon which they sit; and the right of ingress and egress to and from Hosch Road, which is described as being ten feet on either side of the center line of the existing driveway. This life estate includes the right of possession and occupancy for the period of the natural life of Sellers, or the survivor; or until such time as the property subject of this life estate has been permanently vacated by both Sellers, whichever shall first occur. Sellers, as life tenants, shall have all responsibility for the maintenance, upkeep, and insurance on the property subject of this life estate.