Recorded: 11/12/2025 at 10:47:11.0 AM
County Recording Fee: $37.00
Iowa E-Filing Fee: $3.00
Combined Fee: $40.00
Revenue Tax: $0.00
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2025 PG: 3049

AMENDMENT TO REAL ESTATE CONTRACT
Recorder's Cover Sheet

Preparer Information: (name, address and phone number)
Marty L. Stoll, Shuttleworth & Ingersoll, P.L.C., P.O. Box 2107, Cedar Rapids, Iowa 52406
Telephone: 319-365-9461

Taxpayer Information: (name and complete address)
RBI Family Farms LLC
2914 180th Ave.
Ryan, IA 52330

Return Document To: (name and complete address)
Marty L. Stoll, Shuttleworth & Ingersoll, P.L.C.
P.O. Box 2107
Cedar Rapids, IA 52406

Grantors:
Joseph A. Ryan Trust

Grantees:
RBI Family Farms LLC

Legal Description: See Page 4

Document or instrument number of previously recorded documents: Real Estate Contract – Installment recorded on December 27, 2012 in Book 2012, Page 4528; and Warranty Deed recorded on December 27, 2012, in Book 2012, Page 4530.

AMENDMENT TO REAL ESTATE CONTRACT

This Amendment is made this 10th day of November, 2025, by and between The Trust Established Under Article VI of the Last Will and Testament of Joseph A. Ryan ("Seller") and RBI Family Farms LLC ("Buyer") to the Real Estate Contract - Installments dated December 27, 2012 and recorded on December 27, 2012 in Book 2012, Page 4528, and assigned to Buyer via Warranty Deed dated December 22, 2012, recorded on December 27, 2012, in Book 2012, Page 4530 in the Office of the Recorder in and for Delaware County, Iowa (the "Contract").

WHEREAS, the Contract provides for the sale of an undivided one-half interest in the following real estate in Delaware County, Iowa ("Contract Land"), legally described as follows:

An undivided one-half (1/2) interest in the following described real estate:

The Northwest Quarter (NW ¼) of Section Nine (9), Township Eighty-Seven (87) North, Range Five (5) West of the 5th P.M. subject to highways and easements of record, except the following described portion thereof:

Commencing at the northwest corner of said Northwest Quarter (NW ¼), thence proceeding south along the west line of said Northwest Quarter (NW ¼) a distance of 550 feet to the point of beginning; thence due east a distance of 245 feet to a point; thence due south a distance of 345 feet to a point; thence due west a distance of 245 feet to a point on the west line of said Northwest Quarter (NW ¼); thence due north along the west line of said Northwest Quarter (NW ¼) a distance of 345 feet to the point of beginning.

and

The North One-half (N ½) of the Southwest Quarter (SW ¼) of Section Four (4), Township Eighty-Seven (87) North, Range Five (5) West of the 5th P.M. in Delaware County, Iowa, subject to highways and easements of record

Subject, nevertheless, to all conditions, covenants, easements and restrictions of record.

WHEREAS, the Contract provided for the interest rate to be adjusted every two years, which the parties wish to change via this Amendment.

NOW, THEREFORE, in consideration of and to give effect to the intentions of the parties, Seller and Buyer agree that Paragraph 1 of the Contract shall be, and is hereby, deleted from the Original Contract and replaced by the following:

Total Purchase Price. The Buyer agrees to pay for said property the total purchase price of $1,231,879.00 due and payable at Ryan Iowa, as follows:

Interest only shall be payable on the entire principal balance in quarterly installments due and payable in the final day of each calendar quarter at the initial rate of $54,000.00 per annum commencing January 1, 2026; provided, however, the rate of interest shall be adjusted every nine years during the term of the Contract beginning with the first adjustment date of January 1, 2035 to a mutually agreed rate that is generally reflective of prevailing interest rates on comparable real estate contracts, though not less than the Applicable Federal Rate on mid-term obligations at each rate adjustment date, nor to a rate more than 1% in excess of the prime rate generally quoted by major banks to preferred commercial customers on the adjustment date. The entire principal

balance and all accrued interest shall be due and payable ninety (90) days following the date of death of Bernadette A. Ryan. Buyer may prepay all or any part of the principal balance at any time and without penalty.

Except for such substitution of Paragraph 1 as set forth in this Amendment, the Contract shall in all other respects continue in full force and effect in accordance with the terms and conditions set forth therein.

This Amendment may be executed in multiple counterparts, which, when taken together, shall constitute one instrument.

THE TRUST ESTABLISHED UNDER ARTICLE VI OF THE LAST WILL AND TESTAMENT OF JOSEPH A. RYAN, DECEASED

By: _____
Bernadette A. Ryan

By: _____
Michael Ryan, Trustee

By: _____
John Ryan, Trustee

RBI FAMILY FARMS, LLC

By: _____
Michael J. Ryan, Managing Member

By: _____
Patrick W. Ryan, Managing Member

By: _____
John F. Ryan, Managing Member

STATE OF IOWA, COUNTY OF Delaware : ss

Acknowledged before me this 10 day of November 2025, by Bernadette A. Ryan, Trustee of the Trust Established Under Article VI of the Last Will and Testament of Joseph A. Ryan, deceased.

SANDRA MARIE MEYER
Commission Number 826103
My Commission Expires
7.2.2026

_____
Notary Public

STATE OF IOWA, COUNTY OF Delaware : ss

Acknowledged before me this 7 day of November, 2025, by Michael Ryan, Trustee of the Trust Established Under Article VI of the Last Will and Testament of Joseph A. Ryan, deceased.

SANDRA MARIE MEYER
Commission Number 826103
My Commission Expires
7.2.2026

_____
Notary Public

STATE OF IOWA, COUNTY OF Delaware : ss

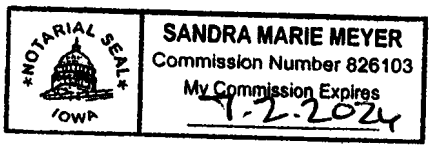
Acknowledged before me this 7 day of November 2025, by John Ryan, Trustee of the Trust Established Under Article VI of the Last Will and Testament of Joseph A. Ryan, deceased.

SANDRA MARIE MEYER
Commission Number 826103
My Commission Expires
7.2.2026

_____
Notary Public

STATE OF IOWA, COUNTY OF Delaware: ss

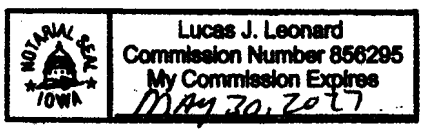
Acknowledged before me this 7 day of November 2025, by Michael J. Ryan as Managing Member of RBI Family Farms, LLC.



Notary Public

STATE OF IOWA, COUNTY OF Delaware: ss

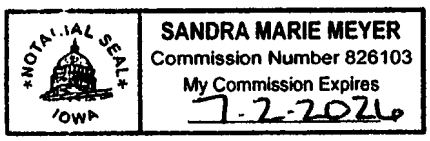
Acknowledged before me this 10 day of November, 2025, by Patrick W. Ryan as Managing Member of RBI Family Farms, LLC.



Notary Public

STATE OF IOWA, COUNTY OF Delaware ss

Acknowledged before me this 7 day of November 2025, by John F. Ryan as Managing Member of RBI Family Farms, LLC.



Notary Public

EXHIBIT A
Legal Description

A part of the Northwest Quarter (NW ¼) of Section Nine (9), Township Eighty-Seven (87) North, Range Five (5), West of the 5th P.M. described as follows:

Commencing at the Northwest Corner of said Northwest Quarter, thence proceeding South on the West line of said Northwest Quarter a distance of 550 feet to the point of Beginning; thence due East a distance of 245 feet to a point; thence due South a distance of 345 feet to a point; thence due West a distance of 245 feet to a point on the West line of said Northwest Quarter; thence due North along the West line of said Northwest Quarter a distance of 345 feet to the place of Beginning, subject, nevertheless, to all conditions, covenants, easements and restrictions of record.