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REC \$
 AUD \$
 RMF \$

MICHELLE UTSELL
 RECORDER
 MADISON COUNTY, IOWA

**CORRECTIVE MEMORANDUM OF AGREEMENT
 (REAL ESTATE CONTRACT)**

KNOW ALL MEN BY THESE PRESENTS, that on the 7th day of November, 1997, a Real Estate Contract-Installments (hereinafter "Contract") was entered into by and between JOHN KENNETH WASSON, JR. and MARY G. WASSON, husband and wife, ("Sellers") and LEE R.H. CARTER, a single person, ("Buyer") providing for the purchase of the following described real property located in Madison County, Iowa, to-wit:

Northwest Fractional 1/4 and the West 10 acres of the Northeast 1/4 of Section 19, Township 77 North, Range 29 West of the 5th P.M., except Parcel A of the West 1/2 of the Northwest Fractional 1/4 and of the Northeast 1/4 of the Northwest Fractional 1/4 of Section 19, Township 77 North, Range 29 West of the 5th P.M. and except the Southwest Fractional 1/4 of the Northwest Fractional Quarter of Section 19, Township 77 North, Range 29 West of the 5th P.M. and except the West 330 feet of the Southeast 1/4 of the Northwest Fractional 1/4 of Section 19, Township 77 North, Range 29 West of the 5th P.M.

Under the terms of the Contract, Sellers sell the above described real property to Buyer for an amount stated therein, payable on an annual basis with the first such payment due on the 1st day of January, 1999, and shall continue thereafter until January 1, 2018, when the entire remaining principal balance plus accrued interest shall be due and payable in full. Said Contract provides a possession date of January 1, 1998

The terms of the Contract provide that the Sellers are entitled to remedy of forfeiture under the provisions of Chapter 656, Code of Iowa and further provide that Sellers shall give Buyer thirty (30) days advanced written notice of their intention to proceed forfeit and cancel this Contract under the provisions therein. This thirty (30) day notice shall be in addition to the statutory thirty (30) day period as provided in Chapter 656, Code of Iowa.

The terms of the Contract and an Escrow Agreement between the parties of even date, contain provisions providing for the appointment of First State Bank, Stuart, Iowa, to serve as escrow agent with respect to this transaction, the payments due thereunder and delivery of a Warranty Deed upon satisfaction thereof

SELLERS
John Kenneth Wasson, Jr.
 John Kenneth Wasson, Jr.

BUYER
Lee R.H. Carter
 Lee R.H. Carter

Mary G. Wasson
 Mary G. Wasson

Sellers' Address:

Buyer's Address.

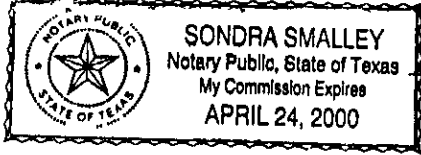
7410 Ranch Road 12
 San Marcos, TX 78666

1327 Adair-Madison Ave.
 Dexter, IA 50070

*For Doc in SHS
 Filed with the
 Court captioned "West 330"
 per R. Utzell*

STATE OF TEXAS :
: ss.
COUNTY OF HAYS :

On this 24 day of November, 1997, before me, the under-
signed, a Notary Public in and for the State of Texas, personally
appeared John Kenneth Wasson, Jr. and Mary G. Wasson, 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.



Sondra Smalley
Notary Public in and for the
State of Texas

STATE OF IOWA :
: ss.
COUNTY OF _____ :

On this 2nd day of December, 1997, before me, the under-
signed, a Notary Public in and for the State of Iowa, personally
appeared Lee R.H. Carter, to me known to be the identical person
named in and who executed the foregoing instrument and acknowledged
that he executed the same as his voluntary act and deed.

William E Bump
Notary Public in and for the
State of Iowa

