EXTENSION AGREEMENT

THIS AGREEMENT made and entered into this 11 day of February, 1982, by and between AVIS J. GIFFORD, single, hereinafter referred to as FIRST PARTY, and WAYNE S. RIDOUT and FLOSSIE L. RIDOUT, Husband and Wife, hereinafter referred to as SECOND PARTIES, WITNESSETH:

WHEREAS, the parties hereto entered into a land contract the 10th day of January, 1966, wherein First Party sold to Second Parties the following-described real estate, to-wit:

> The Southeast Quarter ($SE\frac{1}{4}$) of the Southwest Quarter ($SW\frac{1}{4}$) of Section Fifteen (15), the Northeast Quarter ($NE\frac{1}{4}$) of the Northwest Quarter ($NW\frac{1}{4}$) and the Northwest Quarter ($NW\frac{1}{4}$) of the Northeast Quarter ($NE\frac{1}{4}$) of Section Twenty-two (22), and the Northwest Quarter ($NW\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$) of Section Sixteen (16), all in Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P.M.,

which contract was recorded March 10, 1966, in Book 93, Page 578 in the office of the Madison County Recorder; and

WHEREAS, the parties hereto entered into an Extension Agreement dated January 30, 1976, which was recorded in Book 105, Page 432 in the office of the Madison County Recorder; and

WHEREAS, the parties hereto entered into a second Extension Agreement dated December 30, 1977, which was recorded in Book 107, Page 345 in the office of the Madison County REcorder; and

WHEREAS, the parties hereto entered into a Third Extension Agreement dated Janaury 25, 1980, which was recorded in Book 109, Page 646 in the office of the Madison County Recorder; and

WHEREAS, the unpaid balance of said contract as amended by said Third Extension Agreement would become due March 1, 1982; and

WHEREAS, the parties hereto are desirous of extending the due date of said contract.

NOW THEREFORE IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The last sentence of the last paragraph of the above-described land contract is hereby revised and it is now agreed that when the entire unpaid balance of the contract is reduced to $9,000.00, the entire unpaid balance of $9,000 shall be due and payable. Therefore, the entire balance shall become due and payable on March 1, 1984.

Compared

FILED NO. 1116
BOOK 115 PAGE 568
1982 FEB 19 PM 4:30
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 6.00
2pgs

IND. ✓
REC. ✓
PAGE

2. All other provisions of said contract shall remain in full force and effect except the rate of interest which shall increase to eleven percent (11%) per annum commencing March 1, 1982.

Wayne S. Ridout
Wayne S. Ridout

Avis J. Gifford
Avis J. Gifford
FIRST PARTY

Flossie L. Ridout
Flossie L. Ridout
SECOND PARTIES

STATE OF IOWA :
:ss
COUNTY OF POLK :

On this 13 day of February, 1982, before me, personally appeared Avis J. Gifford, to me known to be the identical person named in and who executed the foregoing Extension Agreement and acknowledged that she executed the same as her voluntary act and deed.

CHARLES E. TUCKER JR.
MY COMMISSION EXPIRES
4-30-84

Charles E. Tucker Jr
Charles E. Tucker, Jr.
Notary Public in and for the State of Iowa

STATE OF IOWA :
:ss
COUNTY OF MADISON :

On this 11 day of February, 1982, before me, personally appeared Wayne S. Ridout and Flossie L. Ridout, to me known to be the identical persons named in and who executed the foregoing Extension Agreement and acknowledged that they executed the same as their voluntary act and deed.

CHARLES E. TUCKER JR.
MY COMMISSION EXPIRES
4-30-84

Charles E. Tucker Jr
Charles E. Tucker, Jr.
Notary Public in and for the State of Iowa