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INDX ✓
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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

E ✓ Prepared By: Mark L. Smith, POB 230, Winterset, IA 50273
Send Tax Statements To: Exchange State Bank, POB 98, Adair, IA 50002
Return Document To: Mark L. Smith, POB 230, Winterset, IA 50273

Telephone: 515/462-3731

REAL ESTATE CONTRACT EXTENSION

This is an Agreement by and between Exchange State Bank ("Sellers") and Schafer Construction, Inc. ("Buyer"), to extend the Amended Real Estate Installment Contract that was dated September 30, 2009, and recorded December 18, 2009, in Book 2009, Page 3775 of the Recorder's Office of Madison County, Iowa, covering the following-described real estate:

The North Half (N ½) of Lot One (1) in Block Sixteen (16) of the Original Town of Winterset, Madison County, Iowa,

Locally known as: 224 East Jefferson, Winterset, IA 50273.

IT IS HEREBY AGREED that said Contract shall be extended from September 30, 2014, its original end date, through September 13, 2019.

Buyer shall pay to Seller the following: Payments of Three Hundred Sixty-seven Dollars and Sixty-five Cents (\$367.65) per month, beginning October 13, 2014, and continuing each month thereafter until September 13, 2019, when a balloon payment for the remaining balance is due. The principal balance owing as of the date of this Extension is Fifty-eight Thousand Three Hundred Eight Dollars and Eighty-one Cents (\$58,308.81). Said payments shall be applied first to interest then to principal.

All other terms and conditions of said Real Estate Contract shall remain in full force and effect.

IT IS HEREBY AGREED BETWEEN THE PARTIES THIS SEPTEMBER 22, 2014.



EXCHANGE STATE BANK

By [Signature] Pres.

By Debra Lemke VP + Cashier

SCHAFFER CONSTRUCTION, INC.

By [Signature]

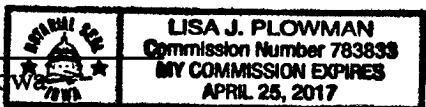
By Cory Schaffer - President

By [Signature]
Susan Schaffer - Treasurer

STATE OF IOWA :
:SS
COUNTY OF ADAIR :

This instrument was acknowledged before me on this 30th day of September, 2014, by Fandal G Baird and Debra Lemke, as President and VP + Cashier of Exchange State Bank.

[Signature]
Notary Public in and for the State of Iowa



STATE OF IOWA :
:SS
COUNTY OF Adair :

This instrument was acknowledged before me on this 30th day of September, 2014, by Cory Schaffer as President and Susan Schaffer as Treasurer of Schaffer Construction, Inc.

[Signature]
Notary Public in and for the State of Iowa

