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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

EXTENSION AGREEMENT

Whereas there exists a certain real estate contract by and between Orval E. Beerbower and Margaret Beerbower, sellers and Paul Moravetz buyer which contract provides for the purchase and sale of the real estate legally described as:

> The East Half (E½) of the Southeast Quarter (SE¼) of Section Eight (8) and a tract described as follows: Commencing at the Northwest corner of the Southwest Quarter (SW¼) of the Southwest Quarter (SW¼) Section Nine (9), running thence South 80 rods, thence East 80 rods, thence in a Northwesterly direction on a straight line to the place of beginning, all in Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P.M. Madison County, Iowa, and,

Whereas the buyers interest in said contract was assigned by said Paul Moravetz to Dwight Silverthorn and Afada Silverthorn, husband and wife by an instrument entitled real estate contract dated the 27th day of March, 1968, and;

Whereas the present parties in interest to said real estate contract Margaret Beerbower and Dwight and Afada Silverthorn desire to extend the due dates of payments as provided in the original contract.

Now therefore it is agreed by and between the undersigned parties as follows:

1. That the current balance of the said real estate contract is $6,500.00 with interest accrued thereon from March 1, 1975, at the rate of 5½% per annum.

2. It is further agreed by and between the undersigned parties that the payment of the balances due under said original contract shall be paid as follows:

> A. $500.00 on March 1, 1976, $500.00 on March 1, 1977, $500.00 on March 1, 1978, $500.00 on March 1, 1979, and $4,500.00 on March 1, 1980.

3. All unpaid balances hereunder shall draw interest at the rate of 5½% per annum which interest shall be paid annually on the principal payment dates as above provided and shall be paid in addition to the principal payment above provided for.

4. Buyers reserve the right to prepay any and all amounts on any principal payment date.

5. All other provisions of the original contract by and between Orval E. Beerbower and Margaret Beerbower, Sellers and Paul Moravetz Buyer are hereby confirmed.

Dated this 30th day of May, 1975 at Winterset, Iowa.

Dwight Silverthorn
DWIGHT SILVERTHORN

Margaret Beerbower
MARGARET BEERBOWER

Afada Silverthorn
AFADA SILVERTHORN

STATE OF IOWA)
) ss
MADISON COUNTY)

On this 30th day of May, 1975, before me a Notary Public in and for Madison County, Iowa, personally appeared Dwight Silverthorn, Afada Silverthorn and Margaret Beerbower to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Leonard M. Flander
NOTARY PUBLIC

Iowa NOTARIAL SEAL