206-2681

DELAWARE COUNTY IOWA
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'96 MAR 29 AM 10 52
BOOK 136 PAGE 190
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$11.00

To
James J. Langel
Etal

Ernest M. Carpenter
& Wife

LOCHER & LOCHER
202 2nd Avenue NW, Farley, IA 52046 Phone: 319-744-3359

SEVENTH AMENDMENT TO REAL ESTATE CONTRACT

It is agreed this 22nd day of January, 1996, by and between Ernest M. Carpenter and Mary Jane Carpenter, husband and wife, of Dubuque County, Iowa, hereinafter referred to as Sellers, and James J. Langel and Mary K. Langel, husband and wife, and Ronald Ronnebaum and Joan B. Ronnebaum, husband and wife, of Delaware County, Iowa, hereinafter referred to as Buyers.

WHEREAS, the above named individuals are the parties to a Real Estate Contract dated August 1, 1977 and filed for record on August 15, 1977 in Book 102, Page 103; AND

WHEREAS, Delbert Ronnebaum and Darlene Ronnebaum, husband and wife, did on the 5th day of January, 1989, assign all their right, title and interest in the above refereed to real estate contract to James J. Langel and Mary K. Langel, husband and wife; AND

WHEREAS, the above Sellers and original contract Buyers entered into a Sixth Amendment to said Real Estate Contact dated the 6th day of January, 1994 and filed for record on the 7th day of January, 1994 in Book 132, Page 230 of the Delaware County Recorder's Office; AND

WHEREAS, the parties now wish to delete Paragraph 1(b) of the Sixth Amendment to said contract and substitute a new Paragraph 1(b),

THEREFORE, for the same consideration as expressed in the above referred to contract and the above referred to Sixth Amendment to said contract, and in further consideration of Sellers agreeing to renew the contract, it is now mutually agreed as follows:

That the Paragraph 1(b) in the Sixth Amendment to the contract is now deleted and of no legal effect, and in lieu thereof the following Paragraph 1(b) becomes part of the contract:

1(b) BALANCE OF PURCHASE PRICE is $50,000.00 as of January 1, 1996, and is payable as follows: $5,000.00 on principal on January 2, 1996, and $5,000.00 on principal on January 2nd of each year thereafter until January 2, 1998, when the entire principal balance shall be due and payable. Until all sums due under this contract are paid in full, interest shall accrue on the unpaid principal balance at the rate of 7% per annum and shall be payable quarterly, that is on April 1, 1996; July 1, 1996; October 1, 1996; and on January 2, 1997, and on each April 1st, July 1st, October 1st and January 2nd thereafter until all sums due herein are paid in full. The 7% interest per annum to accrue from January 2, 1996. See attached Exhibit "A" for percentages as to principal and interest owed by the above parties.

FILE No. 206-2681
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 29 DAY OF March, 1996 AT 10:52
O'CLOCK A M. BOOK 136 PAGE 190

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
LD

All other provisions of the above mentioned original contract dated August 1, 1977, remain in force and are unaffected by the above amendment and are in full legal effect.

Ernest M. Carpenter

James J. Langel

Mary Jane Carpenter

Mary K. Langel

Ronald Ronnebaum

Joan B. Ronnebaum

STATE OF IOWA)
) ss:
DUBUQUE COUNTY)

On this 22nd day of January, 1996, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Ernest M. Carpenter and Mary Jane Carpenter, husband and wife, James J. Langel and Mary K. Langel, husband and wife, and Ronald Ronnebaum and Joan B. Ronnebaum, husband and wife, to me known to be the identical persons name in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

John M. Locher, Notary Public