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Document 2018 425 Type 04 003 Pages 3
Date 2/23/2018 Time 10:48:13AM
Rec Amt $17.00 Aud Amt $5.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Entered for taxation 26th day
of February AD 2018
Carla K. Becker, Auditor
By P. Hilbebrand Deputy

Prepared by and Return to:
Atty. Jay A. Willems, 301 E. Main St., PO Box 228, Anamosa, IA 52205-0228; Telephone (319)462-3577
Taxpayer Information: Sharla K. Gudenkauf, 115 W. Monroe, Winthrop, IA 50682
Grantors: Vernon J. & Joan E. Gudenkauf
Grantee: Sharla K. Gudenkauf
Document or instrument number: 2014 1801

AMENDMENT TO REAL ESTATE CONTRACT

WHEREAS, a Real Estate Contract between Vernon J. Gudenkauf and Joan E. Gudenkauf, husband and wife, as sellers, and Donald J. Gudenkauf and Sharla K. Gudenkauf, husband and wife, as joint tenants with full rights of survivorship and not as tenants in common, as buyers, was filed of record in the Delaware County Recorder's office on July 24, 2014, as Document No. 2014 1801.

WHEREAS, certain changes concerning the terms and parties to the Real Estate Contract have occurred, for which the undersigned have reached an agreement, culminating with this Amendment to Real Estate Contract.

WHEREAS, the contract vendors, Vernon J. Gudenkauf and Joan E. Gudenkauf, have each executed a General Power of Attorney running in favor of their daughter, Doris Jacobs, Marengo, Iowa. The General Power of Attorney executed by Joan E. Gudenkauf running in favor of Doris Jacobs was filed of record with the Delaware County Recorder on November 14, 2017, as Document No. 2017 3135. The General Power of Attorney executed by Vernon J. Gudenkauf running in favor of Doris Jacobs was filed of record with the Delaware County Recorder on November 14, 2017, as Document No. 2017 3134. Said Doris Jacobs is signing this Amendment to Real Estate Contract in her capacity as agent for her two parents, Vernon J. Gudenkauf and Joan E. Gudenkauf.

WHEREAS, contract buyer Donald J. Gudenkauf died on July 25, 2017. At the time of the death of Donald J. Gudenkauf, he was married to Sharla K. Gudenkauf. They were the contract buyers as husband and wife, as joint tenants with full rights of survivorship and not as tenants in common, as to the Real Estate Contract more particularly described above. Sharla K. Gudenkauf has caused to be filed of record an Affidavit of Surviving Spouse for Change of Title to Real Estate with the Delaware County Recorder on November 30, 2017, as Document No. 2017 3277. As a result of the death of Donald J. Gudenkauf, his surviving spouse, Sharla K. Gudenkauf, as the surviving joint tenant, is now the 100% owner of the equitable title to the below described real property:

The Northwest fractional 1/4 of Section 6, Township 87 North, Range 6, West of the 5th P.M., Delaware County, Iowa.

WHEREAS, a deed in partial fulfillment of the contract has been filed of record as to that portion of the farm ground located in Buchanan County. The deed in partial fulfillment of the contract as to the Buchanan County property was filed of record on November 1, 2017, as Document No. 2017R03692, Buchanan County Recorder's office. As a result of the deed in partial fulfillment of the contract for the Buchanan County property being tendered, the only real property which continues to be a part of this Amendment to Real Estate Contract is the real property located in Delaware County, Iowa.

WHEREAS, the contract vendors have now moved from the farm acreage. As a result, there is no longer any need for a retained life estate as more particularly delineated in paragraph 1 of the Real Estate Contract on file herein. The parties agreed that the life estate in the house and attached garage in the East ½ of the SE ¼ of the NE fractional ¼ of Section 1, Township 87 North, Range 7 West of the 5th P.M., Buchanan County, Iowa, was terminated and was conveyed to Sharla K. Gudenkauf by Vernon J. Gudenkauf and Joan E. Gudenkauf by Warranty Deed recorded November 1, 2017, in the office of Buchanan County, Iowa, Recorder.

IT IS MUTUALLY AGREED BY AND BETWEEN THE UNDERSIGNED, as a result of the changed circumstances between the different original sellers and buyers that the aforedescribed Real Estate Contract shall be amended as follows:

1. The undersigned parties further acknowledge that the following payments have now been made:
a) $250,000.00 was received on or about November 14, 2017;
b) An additional $250,000.00 payment was received on or about January 2, 2018.

2. After taking into account the two aforedescribed contract payments, all interest accruing through January 2, 2018, has been paid. There then remains an unpaid principal balance in the sum of $524,237.54.

3. The parties further agree that an $80,000.00 payment shall be due and payable on January 2, 2019. A like $80,000.00 shall be due annually thereafter until all sums owing on the Real Estate Contract have been paid in full. Interest shall continue to accrue at the rate of 4% on all unpaid contract balances as provided in the original Real Estate Contract.

4. The parties further agree that in the event Vernon J. Gudenkauf and Joan E. Gudenkauf, husband and wife, the original contract sellers, would both die before this contract has been paid off in full, a balloon payment is then due and payable for payment of remaining principal and accrued interest, with such balloon payment to be made by the contract buyer no later than four (4) months after the death of the survivor of the two contract sellers.

SELLERS

VERNON J. GUDENKAUF &
JOAN E. GUDENKAUF

By: Doris Jacobs POA
Doris Jacobs, Attorney-in-Fact for
Vernon J. Gudenkauf and
Joan E. Gudenkauf

BUYER

Sharla K Gudenkauf
Sharla K. Gudenkauf
Individually & Surviving Spouse/Joint Tenant of
Donald J. Gudenkauf

STATE OF IOWA, COUNTY OF Buchanan : ss.

This record was acknowledged before me on this 26 day of January, 2018, by Doris Jacobs, who executed the foregoing record on behalf of and as the voluntary act and deed of Vernon J. Gudenkauf and Joan E. Gudenkauf, husband and wife.

Diana Morris
Signature of Notary Public

DIANA MORRIS
Notarial Seal – Iowa
Commission Number 808324
My Commission Expires Jan 9. 2021

STATE OF IOWA, COUNTY OF Buchanan : ss.

This record was acknowledged before me on this 15th day of ~~January~~ February, 2018, by Sharla K. Gudenkauf, a single person.

Daryl E Roberts
Signature of Notary Public

NOTARIAL SEAL IOWA
DARYL E ROBERTS
Commission Number 200066
My Commission Expires
December 12, 2018