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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

3017-3400

AMENDMENT TO INSTALLMENT CONTRACT FOR PERSONAL PROPERTY
Recorder's Cover Sheet

Preparer Information: Jane E. Hanson, 401 East Main Street, Manchester, IA 52057, Phone: (563) 927-5920

Taxpayer Information: Joshua D. Holtz and Laura A. Holtz, 2552 197th Avenue, Manchester, Iowa 52057

Return Address: Joshua D. Holtz, 2552 197th Avenue, Manchester, Iowa 52057

Grantors: Daniel W. Hatala and Mary J. Hatala

Grantees: Joshua D. Holtz and Laura A. Holtz

Legal Description: See Page 2
Document or instrument number if applicable:

AMENDMENT NO. 1 TO INSTALLMENT CONTRACT FOR PERSONAL PROPERTY

Amendment No. 1 to Installment Contract for Personal Property, dated as of August 31, 2020 (the "**Amendment**"), between Daniel W. Hatala and Mary J. Hatala, husband and wife, and Joshua D. Holtz and Laura A. Holtz, husband and wife as joint tenants with full rights of survivorship and not as tenants in common (the "**Parties**", and each, a "**Party**").

WHEREAS, the Parties have entered into an Installment Contract for Personal Property dated as of August 31, 2017 (as recorded on September 1, 2017, in the records of Delaware County, Iowa) the "**Existing Agreement**"); and

WHEREAS, the Parties hereto desire to amend the Existing Agreement to extend the term of payment thereunder, on the terms and subject to the conditions set forth herein; and

WHEREAS, pursuant to Section 14 of the Existing Agreement, the amendment contemplated by the Parties must be contained in a written agreement signed by each Party.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Definitions. Capitalized terms used and not defined in this Amendment have the respective meanings assigned to them in the Existing Agreement.

2. Amendments to the Existing Agreement. As of the Effective Date (defined below), the Existing Agreement is hereby amended or modified as follows:

(a) Section 1 of the Existing Agreement is hereby deleted in its entirety and replaced with the following:

> "PRICE. The total purchase price for the above Cabin and Property is $95,000.00 of which $9,500 has been paid. Buyers shall pay the balance to Sellers at: 1403 Bremer Road, Waverly, Iowa 50677 (or to an address as otherwise directed by the Sellers) as follows: $900.00, including principal and interest, on October 1, 2017, and a like payment of $900.00, including principal and interest, due and payable on the first day of each and every month thereafter, with the entire remaining balance including all principal and any accrued interest due and payable in full on September 1, 2022. All payments shall first be applied against interest accrued and the balance on principal. Buyers reserve the right to prepay any or all of the balance due at any time, without penalty.

3. Date of Effectiveness; Limited Effect. This Amendment will be deemed effective as of August 31, 2020 (the "**Effective Date**"). Except as expressly provided in this Amendment, all of the terms and provisions of the Existing Agreement are and will remain in full force and effect and are hereby ratified and confirmed by the Parties. Without limiting the generality of the foregoing, the amendments contained herein will not be construed as an amendment to or waiver of any other provision of the Existing Agreement or as a waiver of or consent to any further or future action on the part of either Party that would require the waiver or consent of the other Party. On and after the Effective Date, each reference in the Existing Agreement to "this Agreement," "the Agreement," "hereunder," "hereof," "herein," or words of like import, will mean and be a reference to the Existing Agreement as amended by this Amendment.

4. Representations and Warranties. Each Party hereby represents and warrants to the other Party that:

(a) It has the full right, power, and authority to enter into this Amendment and to perform its obligations hereunder and under the Existing Agreement as amended by this Amendment.

(b) The execution of this Amendment by the individual whose signature is set forth at the end of this Amendment on behalf of such Party, and the delivery of this Amendment by such Party, have been duly authorized by all necessary action on the part of such Party.

(c) This Amendment has been executed and delivered by such Party and (assuming due authorization, execution, and delivery by the other Party hereto) constitutes the legal, valid, and binding obligation of such Party, enforceable against such Party in accordance with its terms[, except as may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws and equitable principles related to or affecting creditors' rights generally or the effect of general principles of equity.

EXCEPT FOR THE EXPRESS REPRESENTATIONS AND WARRANTIES SET FORTH IN THE EXISTING AGREEMENT AND IN THIS SECTION 4 OF THIS AMENDMENT, (A) NEITHER PARTY HERETO NOR ANY PERSON ON SUCH PARTY'S BEHALF HAS MADE OR MAKES ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY WHATSOEVER, EITHER ORAL OR WRITTEN, WHETHER ARISING BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE, OR OTHERWISE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED, AND (B) EACH PARTY HERETO ACKNOWLEDGES THAT IT HAS NOT RELIED UPON ANY REPRESENTATION OR WARRANTY MADE BY THE OTHER PARTY, OR ANY OTHER PERSON ON SUCH OTHER PARTY'S BEHALF, EXCEPT AS SPECIFICALLY PROVIDED IN THIS SECTION 4.]

5. Miscellaneous.

(a) This Amendment is governed by and construed in accordance with, the internal laws of the State of Iowa, without regard to the conflict of laws provisions of such State.

(b) This Amendment shall inure to the benefit of and be binding upon each of the Parties and each of their respective permitted successors and permitted assigns.

(c) The headings in this Amendment are for reference only and do not affect the interpretation of this Amendment.

(d) This Amendment may be executed in counterparts, each of which is deemed an original, but all of which constitute one and the same agreement. Delivery of an executed counterpart of this Amendment electronically or by facsimile shall be effective as delivery of an original executed counterpart of this Amendment.

(e) This Amendment constitutes the sole and entire agreement between the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter.

(f) Each Party shall pay its own costs and expenses in connection with this Amendment (including the fees and expenses of its advisors, accountants, and legal counsel).

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the date first written above.

By _____
Daniel W. Hatala, Seller

By _____
Mary J. Hatala, Seller

By _____
Joshua D. Holtz, Buyer

By _____
Laura A. Holtz, Buyer

STATE OF IOWA, COUNTY OF Bremer

This instrument was acknowledged before me on August 8, 2020, by Daniel W. Hatala and Mary J. Hatala, husband and wife.

NOTARIAL SEAL IOWA
MANDY BOWMAN
COMMISSION NO. 768894
MY COMMISSION EXPIRES
7-20-2025

_____
Signature of Notary Public

STATE OF IOWA, COUNTY OF Delaware

This instrument was acknowledged before me on August 27, 2020, by Joshua D. Holtz and Laura A. Holtz, husband and wife.

NOTARIAL SEAL IOWA
THOMAS J. HANSON
Commission Number 115040
My Commission Expires
September 22, 2022

_____
Signature of Notary Public