

LISA SMITH, COUNTY RECORDER  
MADISON IOWA

Preparer Information and when recorded return to:  
✓ Cheryl Pesek, 222 3<sup>rd</sup> St. SE, Cedar Rapids, Iowa 52401 319-363-8827

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**MODIFICATION TO CONTRACT**

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March 27, 2008

Know all men by these presents:

That the real estate contract dated April 27, 2004 filed for record April 29, 2004 in Book 2004 at Page 1919, in the records of the Madison County, Iowa recorder with Fason E. Cole, and Heather Cole, husband and wife as joint tenants with full rights of survivorship Buyers, and Contract Exchange Corporation, successor in interest to Sellers is hereby amended and modified as follows:

1. The principal balance is \$37,000.00 as of March 27, 2008.
2. The interest rate is changed from 7.5% to 9.9% starting March 27, 2008.
3. The monthly principal and interest payment is changed to \$487.00 per month beginning May 1, 2008 and the same amount due the 1<sup>st</sup> day of every month thereafter.
4. The principal balance is due and payable March 1, 2018.
5. **FORFEITURE.** If Buyers (a) fail to make the payments aforesaid, or any part thereof, as same become due; or (b) fail to pay the taxes or special assessments or charges, or any part thereof, levied upon said property, or assessed against it, by any taxing body before any of such items become delinquent or (c) fail to keep the property insured; or (d) fail to keep it in reasonable repair as herein required; or (e) fail to perform any of the agreements as herein made or required; then Sellers in addition to any and all other legal and equitable remedies which they may have, at their option, may proceed to forfeit and cancel this contract as provided by law (Chapter 656 Code of Iowa). Upon completion of such forfeiture Buyers shall have no right of reclamation or compensation for money paid, or improvements made; but such payments and/or improvements if any shall be retained and kept by Sellers as compensation for the use of said property, and/or as liquidated damages for breach of this contract and upon completion of such forfeiture, if the Buyers, or any other person or persons shall be in possession of said real estate or any part thereof, such party or parties in possession shall at once peacefully remove therefrom, or failing to do so may be treated as tenants holding over, unlawfully after the expiration of lease, and may accordingly be ousted and removed as such as provided by law.
6. ~~The acknowledgement of the original contract a copy of which is attached was not properly done. Therefore the acknowledgement of their signatures below will substitute for the lack of proper acknowledgement on the original contract.~~
7. If any payment is received more than 12 days after the date it is due contract purchaser will pay a late charge of five (5%) percent of the payment amount.
8. Contract purchasers will pay \$85.00 for the cost of service, preparation, lien search, and attorney fees in order to cure Notice of Forfeiture.
9. In addition to the monthly principal and interest payment Buyers agree to pay 1/12<sup>th</sup> the estimated taxes and insurance.

