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Document 2005 5932
Book 2005 Page 5932 Type 03 010 Pages 5
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MICHELLE UTSLER, COUNTY RECORDER
MADISON IOWA

Document 2005 6128
Book 2005 Page 6128 Type 04 002 Pages 5
Date 12/27/2005 Time 2:26 PM
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MICHELLE UTSLER, COUNTY RECORDER
MADISON IOWA

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TYPE OF DOCUMENT: MODIFICATION AND AMENDMENT TO REAL ESTATE CONTRACT

Jan Harmon 2400 NW 86th #17, Des Moines, Ia. 50322 515-278-8808
Preparer Information: (Individual's Name, Street Address, City, Zip, Phone)

Action Financial Services, Inc. 2400 NW 86th #17, Des Moines, Ia. 50322 515-278-8808
Taxpayer Information: (Individual's Name, Street Address, City, Zip, Phone)

Action Financial Services, Inc. 2400 NW 86th #17, Des Moines, Ia. 50322 515-278-8808
Return Document to: (Individual's Name, Street Address, City, Zip, Phone)

SELLER

Action Financial Services, Inc.

BUYER

William Gilliam

LEGAL DESCRIPTION
see page 2

BOOK & PAGE REFERENCE:
?
recordercoverpage

return to:

Jan Harmon 2400 NW 86th #17, Des Moines, Ia. 50322 515 278-8808

Prepared by Address Phone

Tax Statement: Dynamic Enterprises Corp 2400 NW 86th # 17, Des Moines, Ia. 50322

MODIFICATION AND AMENDMENT TO REAL ESTATE CONTRACT DATED 12/1/04 and filed for record 12/3/04 in Book 2004 Page 5695 by and between Dennis G. Daggett and Cynthia R. Daggett Husband and Wife, Sellers and, William Gilliam Buyer and assigned to Action Financial Services, Inc. by an Assignment and Conveyance of Interest dated 5 day of Dec, 2005 by and Between Dennis G. Daggett and Cynthia R. Daggett husband and wife and Action Financial Services, Inc.

Legal description:

~~The Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of Section Twelve~~
(12), Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, EXCEPT the following-described real estate: Parcel "A" located in the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of Section Twelve (12), Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Beginning at the Southeast corner of the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of Section Twelve (12), Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa; thence South 89 45' 36" West 369.42 feet; thence North 00 00' 00" 353.75 feet; thence North 89 45' 36" East, 369.42 feet to the East line of the Northwest Quarter (NW 1/4) of said Section Twelve (12); thence, along said East line, South 00 00' 00" 353.75 feet to the Point of Beginning, Said Parcel "A" contains 3,000 acres, including 0.575 acres of county road right-of-way.

Located approximately at 2313 Carver Road, Winterset, Iowa

The parties agree to the following items:

A. **INFORMATION:** Buyer(s) is/are aware Richard K. Hansen, President of Action Financial Services, Inc. and Dynamic Enterprises Corporation is a licensed Real Estate agent and Attorney. Buyers should feel free to contact their professionals including but not limited to real estate agent, lawyer, CPA, home inspector, appraisers, etc.

B. **ESCROW FUND:** Buyer(s) shall pay to Seller \$ 25.27 for property tax escrow and (\$21.73) insurance escrow for a total escrow of \$47.01 every month commencing 1/1/06 and on every 1st thereafter until such time as the aforementioned real estate contract has been paid in full. Said payments shall be held in an escrow account by Seller and applied to the payment of real estate taxes and insurance attributable to the aforementioned real estate. On September 30, of each year, this escrow fund shall be adjusted to reflect all insurance and taxes paid to date. If real estate taxes and insurance paid on or before September 30 of each year are deficient, the escrow payments made by Seller thereon through such date, the payment due Oct 1, such year shall be increased as needed to eliminate such deficiency. If escrow payments thereon exceed taxes paid on or before such date, subsequent payments shall be reduced as necessary to eliminate said excess. Any excess remaining in the escrow fund upon satisfaction of the aforementioned real estate contract shall be returned to buyer(s).

- C. REAL ESTATE CONTRACT ASSIGNMENT: This contract was assigned to Action Financial Services, Inc. and filed for record on 12/6/05 in Book 2005 page 5841.
- D. INSPECTION: Buyer(s) agree to once a year inspections by Sellers or his agents.
- E. PAYMENT: The monthly principal and interest payment for this 36 month extension of the Real Estate Contract will be \$ 552.38 every month plus monthly tax and insurance escrow.
- F. INSURANCE: Buyer(s) agree to provide Seller with an insurance policy and keep the insurance in force for the duration of the real estate contract.
- G. INTEREST RATE AND BALLOON DATE: The Contract will balloon and be due in full in 36 months (12/1/08). Interest rate is 9.75%. There is no prepayment penalty for early payoff.
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- H. TERM EXTENSION AND FEE: Should buyer(s) fail to payoff this real estate contract within the 36 months, then seller and/or assignee, and buyer(s) may mutually agree to extend the loan for one year. Should buyer(s) wish to extend the loan for one year, buyer(s) shall pay seller and/or assignee \$250.00 in fees to extend the loan for that additional one year. This \$250.00 per year fee shall be an annual fee for each year of the loan extension. Interest rates may be adjusted at that time.
- I. AUTOMATIC WITHDRAWAL FROM CHECKING ACCOUNT AND/OR SAVINGS ACCOUNT. Buyer(s) agree to maintain an automatic withdrawal from their checking and/or savings account for the entire term of the contract. The payments will be set up for monthly payments starting 1/1/06 and every 1st of each month thereafter.
- J. CONTRACTUAL ISSUES WITH REAL ESTATE CONTRACT AND ASSIGNMENT OF REAL ESTATE CONTRACT: Buyer agrees that there are no known legal and/or contractual issues with the original real estate contract, assignment of real estate contract, Dennis G. Daggett and Cynthia R. Daggett, and/or modification of this real estate contract.
- K. OUTSTANDING REAL ESTATE CONTRACT BALANCE: The outstanding real estate contract balance is \$57,200.00 plus interest of \$5148.00 accrued to 12/1/05 with daily interest of \$14.10 per day. As of December 1, 2005 the total will be \$ 62,348.00 plus fees of \$1946.00 for a total amount financed of \$64,294.00.
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- L. INCIDENTAL COSTS: Buyer shall pay any incidental costs of this transaction.
- M. MODIFICATION CONTINGENCY: This modification is contingent upon the purchase and transfer of the Daggett/Gilliam Real Estate Contract by Action Financial Services, Inc. under terms acceptable to Action Financial Services, Inc.
- N. SERVICE OF PROCESS: Because buyer resides in California, Buyer agrees that Jordan, Oliver & Walters P.C. or its assigns will be the registered agent for William Gilliam to accept service of process for issues surrounding this Real Estate Contract during the entire term of this Real Estate Contract. Buyer agrees that the registered agent status cannot be revoked by Buyer.

All other terms and conditions remain the same. This amendment and modification agreement speaks only to the items specifically contained in this agreement. This agreement is not meant to modify, nullify, void, change, or amend any of the _____ agreements between seller and buyer unless specifically addressed in this document.

Executed and signed this 28 day of NOV, 2005.

[Signature]
Action Financial Services, Inc.
Richard K. Hansen

[Signature]
William Gilliam

STATE OF CALIFORNIA COUNTY, ss:

This instrument was acknowledged before me on _____ by William Gilliam

See attached acknowledgment

Notary Public

STATE OF IOWA POLK COUNTY, ss:

On this 28 day of November, 2005, before me the undersigned, a Notary Public in and for the State of Iowa, personally appeared Richard K. Hansen, to me personally known, who, being by me duly sworn, did say that he is the President and Secretary respectively of Action Financial Services, Inc., executing the within and foregoing instrument to which this is attached, that no seal has been procured by this said corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Richard K. Hansen as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by him voluntarily executed.

[Signature]
Janet L. Harmon Notary Public in and for the State of Iowa

modification.gilliam



ALL-PURPOSE ACKNOWLEDGMENT

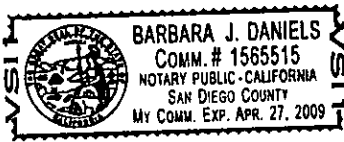
State of California

County of San Diego } ss.

On 11-28-05 before me, Barbara J. Daniels

personally appeared William Gilliam

personally known to me - OR - proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Barbara J. Daniels
NOTARY'S SIGNATURE

OPTIONAL INFORMATION

The information below is not required by law. However, it could prevent fraudulent attachment of this acknowledgment to an unauthorized document.

CAPACITY CLAIMED BY SIGNER (PRINCIPAL)

DESCRIPTION OF ATTACHED DOCUMENT

- INDIVIDUAL
- CORPORATE OFFICER

Modification

TITLE OR TYPE OF DOCUMENT

- PARTNER(S)
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: _____

Three

NUMBER OF PAGES

11-28-05

DATE OF DOCUMENT

OTHER

SIGNER IS REPRESENTING:
NAME OF PERSON(S) OR ENTITY(IES)

RIGHT THUMBPRINT
OF
SIGNER

