

REC \$ 15.00  
AUD \$ -

AMENDMENT TO REAL ESTATE CONTRACT

This amendment to real estate contract is entered into this 31<sup>st</sup> day of July, 1992, by and between Lenard Binns and Margaret Binns, husband and wife, hereinafter referred to as "Sellers", and Paul B. Nardini and Dianna S. Nardini, hereinafter referred to as "Buyers".

RECITALS:

1. Sellers and Buyers entered into a purchase agreement on or about May 1, 1991, for the sale and purchase of the following described real estate, which purchase agreement was filed on May 2, 1991, in Book 128, Page 672, in the office of the Madison County Recorder:

All that part of the Northeast Quarter (1/4) of the Southeast Quarter (1/4) of Section Three (3) in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, which lies East of a line described as follows: Commencing at a point on the North line of said 40-acre tract 948.5 feet West of the Northeast corner thereof, thence Southerly on a straight line 1317.8 feet to a point on the South line of said 40-acre tract 831.8 feet West of the Southeast corner thereof, excepting therefrom a tract described as follows: Commencing at a point on the South line of said 40-acre tract 615.01 feet East of the Southwest corner thereof, thence Northwesterly on a straight line 186.1 feet to intersect said first described line at a point therein 1201.36 feet Southerly from its place of beginning, thence Southerly along said first described line to the South line of said 40-acre tract, thence East on said South line to the place of beginning, and The South Half (1/2) of the Northeast Quarter (1/4) of Section Three (3) in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa.

2. Sellers and Buyers have agreed to a modification of the terms of the real estate contract, and this amendment states the terms of the modification.

IT IS, THEREFORE, AGREED that the real estate contract dated

1992  
128  
672

COMPARED

STATE OF IOWA, ss.  
MADISON COUNTY,

Inst. No. 715 Filed for Record this 17<sup>th</sup> day of SEPTEMBER 19 92 at 3:45 P.M.  
Book 130 Page 326 Recording Fee 15.00 Michelle Utstler, Recorder, By [Signature] Deputy

May 1, 1991, by and between Sellers and Buyers for the sale and purchase of the above-described real estate is hereby modified as follows:

1. Interest upon all unpaid amounts due under the terms of the contract shall accrue at the rate of 7.5% per annum from May 1, 1992 to April 30, 1994. At that time, the rate of interest accruing upon all unpaid balances due under the contract shall be adjusted to the same rate of interest as charged by Farm Credit System, Perry, Iowa office, as of April 30, 1994, for a 20-year adjustable interest rate mortgage loan. That rate of interest shall accrue upon all unpaid balances until the amounts are paid in full. Interest shall be paid monthly. Principal payments of \$5,000 shall be paid on May 1, 1992, and on May 1 of each and every year thereafter until May 1, 1996, at which time all amounts due and payable under the terms of the contract shall be paid in full. Buyers shall have the right to pre-pay any and all principal, interest, or other amounts due under the terms of this contract, at any time without penalty, provided however that Buyers agree principal payments will not exceed \$17,000 in 1992 and \$18,000 in 1993.

2. All other terms and conditions of the real estate contract shall remain in force and effect.

Dated the day and year first above written.

Lenard Binns  
Lenard Binns

Paul B. Nardini  
Paul B. Nardini

AMENDMENT TO REAL ESTATE CONTRACT

PAGE 3

Margaret Binns  
Margaret Binns SELLERS

Dianna S. Nardini  
Dianna S. Nardini BUYERS

STATE OF IOWA)  
                  )ss:  
Madison COUNTY)

On this 17<sup>th</sup> day of September, 1992, before me, the undersigned, a Notary Public in and for said State, personally appeared Lenard Binns and Margaret Binns, husband and wife, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Sharon K. Shaull  
Notary Public in and for the State of Iowa



STATE OF IOWA)  
                  )ss:  
Madison COUNTY)

On this 1<sup>st</sup> day of September, 1992, before me, the undersigned, a Notary Public in and for said State, personally appeared Paul B. Nardini and Dianna S. Nardini, husband and wife, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Sharon K. Shaull  
Notary Public in and for the State of Iowa

