

SECOND AMENDMENT TO REAL ESTATE CONTRACT

WHEREAS, Edward M. Corey and Carolina Corey, husband and wife; A.W. Corey and Mildred E. Corey, husband and wife; Jean M. Young and Kenneth C. Young, wife and husband; and Ruthanne C. Schulze and Donald E. Schulze, wife and husband, as Sellers, and Don Chapman as Buyer, entered into a Real Estate Contract for the sale and purchase of the following described real property, to-wit:

The Northwest Quarter, and Lots Six (6), Seven (7) and Eight (8) of the Southwest Quarter, and the Northwest Quarter of the Southwest Quarter, except Railroad right-of-way, and the Northwest Quarter of the Southeast Quarter, all in Section Twenty-two (22), Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa,

said Real Estate Contract being recorded on September 25, 1979, in the Office of the Madison County Recorder in Book 109, Page 331.

WHEREAS, Edward M. Corey and Carolina Corey, husband and wife; A. W. Corey and Mildred E. Corey, husband and wife; Jean M. Young and Kenneth C. Young, wife and husband; and Ruthanne C. Schulze and Donald E. Schulze, wife and husband, as Sellers, and Don Chapman as Buyer, entered into an Amendment To Real Estate Contract, said Amendment To Real Estate Contract being dated March 18, 1986, and filed of record April 7, 1986, in the Office of the Madison County Recorder in Book 120, Page 656.

WHEREAS, Edward M. Corey and Carolina Corey, husband and wife; A. W. Corey and Mildred E. Corey, husband and wife; Jean M. Young and Kenneth C. Young, wife and husband; and Ruthanne C. Schulze and Donald E. Schulze, wife and husband, as Sellers, assigned all of their right, title and interest in and to the above described Real Estate Contract and Amendment To Real Estate Contract to the Earlham Savings Bank, Earlham, Iowa, said Assignment Of Real Estate Contract being dated December 27, 1986, and filed of record January 5, 1987, in the Office of the Madison County Recorder in Book 122, Page 595.

WHEREAS, the parties hereto are desirous of amending said Real Estate Contract to extend the terms of said Contract for three years and to provide for interest payments only during said period.

NOW, THEREFORE, THE PARTIES HERETO MUTUALLY AGREE that said Real Estate Contract shall be amended as follows:

- 1.- The parties expressly agree that the term of said Real Estate Contract shall be extended from March 1, 1987, until March 1, 1990, at which time the entire unpaid balance of principal and interest shall be due and payable in full.
- 2.- That Buyers shall be obligated to pay interest only on March 1, 1987, March 1, 1988, and March 1, 1989. That interest shall be payable upon the unpaid balance at the rate of 8% as set forth in said Real Estate Contract, payable March 1st annually on the dates herebefore set forth.
- 3.- That nothing in this Amendment To Real Estate Contract will in any way change or alter any of the other con-

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BOOK 122 PAGE 601

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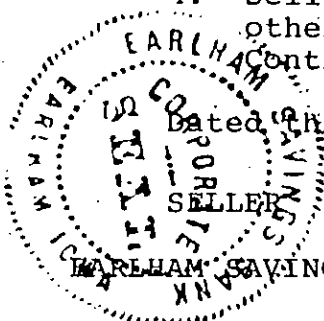
MARY E. WELTY  
RECORDER  
MADISON COUNTY, IOWA  
Fee \$10.00

#2. Second Amendment To Real Estate Contract

ditions or terms of said Real Estate Contract, and this Amendment being made for the sole purpose of extending the term of the Contract for three years and to provide for the payment of interest only during said period.

4.- Sellers and Buyer hereto and hereby reaffirm all other provisions of said original Real Estate Contract not modified hereinabove.

Dated this 3 day of JANUARY, 1987.



EARLHAM SAVINGS BANK

BUYER

By William W. Hunter  
(William W. Hunter)

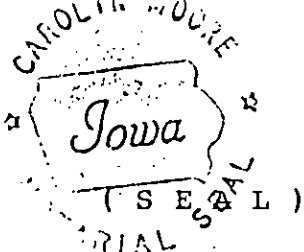
Don Chapman  
(Don Chapman)

By Vernon L. Geiger  
(Vernon L. Geiger)

STATE OF IOWA :  
: SS  
MADISON COUNTY :

On this 3 day of JANUARY, 1987, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Don Chapman to me known to be the identical person named in and who executed the within and foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

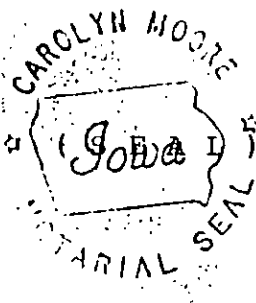
Carolyn Moore  
Notary Public in and for the State of Iowa.



STATE OF IOWA :  
: SS  
MADISON COUNTY :

On this 3 day of JANUARY, 1987, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared William W. Hunter and Vernon L. Geiger, to me personally known, who, being by me duly sworn, did say that they are the President and Executive Vice President, respectively, of said corporation executing the within and foregoing instrument; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that the said William W. Hunter and Vernon L. Geiger as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

Carolyn Moore  
Notary Public in and for the State of Iowa.



RETURN TO: