

FIRST AMENDMENT TO REAL ESTATE CONTRACT

WHEREAS, Eugene W. DeRaad, Marilyn A. DeRaad, James W. Mease and Sue A. Mease, hereafter referred to as SELLER, and Richard Lee Williams and Rebecca Jo Williams, hereafter referred to as BUYER, made and entered into a Real Estate Sales Contract which is dated April 9, 1984 and filed for record in the Madison County Recorder's Office on April 10, 1984 in Deed Record Book 51 at page 641; and,

WHEREAS, this contract provided for a balloon payment on January 16, 1988; and,

WHEREAS, the Buyer made a regular monthly payment on said date in the sum of \$400.00; and,

WHEREAS, the principal balance due and owing upon this contract after the payment made on January 16, 1988 is the sum of Twenty-one Thousand Two Hundred Forty-one Dollars and Eight Cents (\$21,241.08); and,

WHEREAS, the undersigned parties mutually desire to extend the said Real Estate Sales Contract and to adjust the schedule of payments as hereafter provided.

NOW, THEREFORE, IT IS AGREED by the undersigned parties that the said Real Estate Contract described above is hereby amended to provide for principal and interest payments as follows:

1. The Buyers agree to pay the principal balance of Twenty-one Thousand Two Hundred Forty-one Dollars and Eight Cents (\$21,241.08) to the Sellers at the residence of the Sellers, or as directed by the Sellers, by monthly payments of Four Hundred Dollars (\$400.00), or more, on or before February 16, 1988; and, Four Hundred Dollars (\$400.00), or more, on or before the 16th day of each month thereafter until January 16, 1994 when all remaining sums of money owing shall be due and payable.

2. The Buyers agree to pay interest upon the unpaid balances from January 16, 1988 at the rate of ten and one-half percent (10 1/2%) per annum payable monthly.

3. The monthly payments include principal and interest.

4. All payments shall be first credited towards interest accrued to the date of payment and the balance towards reduction of principal.

5. The parties further agree that the Real Estate Contract described above is in all other respects confirmed and ratified except as may be expressly amended by this Agreement.

Dated at Winterset, Iowa on this 11<sup>th</sup> day of April, 1988.

Richard Lee Williams  
Richard Lee Williams

James W. Mease  
James W. Mease

Rebecca Jo Williams  
Rebecca Jo Williams

Sue A. Mease  
Sue A. Mease

Eugene W. DeRaad  
Eugene W. DeRaad

Marilyn A. DeRaad  
Marilyn A. DeRaad

SELLERS

COMPUTER

BUYERS

1303

FILED NO. 54 PAGE 658

Compared

1988 DEC 30 PM 1:01

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

FIRST AMENDMENT TO REAL ESTATE CONTRACT - Eugene W. DeRaad,  
Marilyn A. DeRaad, James W. Mease and Sue A. Mease, Sellers; and  
Richard Lee Williams and Rebecca Jo Williams, Buyers  
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STATE OF IOWA )  
                  ) SS  
MADISON COUNTY )

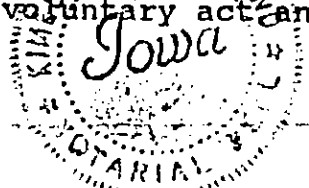
On this 14<sup>th</sup> day of May, A.D. 1988, before me, the undersigned, a Notary Public in and for said State, personally appeared Richard Lee Williams and Rebecca Jo Williams to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



Lynette Oregon  
Lynette Oregon Notary Public

STATE OF IOWA )  
                  ) SS  
MADISON COUNTY )

On this 11<sup>th</sup> day of April, A.D. 1988, before me, the undersigned, a Notary Public in and for said State, personally appeared James W. Mease and Sue A. Mease 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.

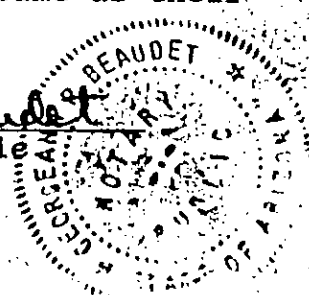


Embury A. Townsend  
Embury A. Townsend Notary Public  
Commission Expires 7-18-90

STATE OF ARIZONA )  
                  ) SS  
MARICOPA COUNTY )

On this 6 day of April, A.D. 1988, before me, the undersigned, a Notary Public in and for said State, personally appeared Eugene W. DeRaad and Marilyn A. DeRaad 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.

Georgann R. Beaudet  
Georgann R. Beaudet Notary Public  
My Comm Expires 7-24-91



*Handwritten signature/initials*