

MODIFICATION OF REAL ESTATE CONTRACT

It is agreed between MIC Leasing Company, of Oskaloosa, Mahaska County, Iowa, hereinafter called Seller and Donald H. Zarley of Des Moines, Polk County, Iowa, hereinafter called Buyer as follows:

WHEREAS, the Buyer and Seller entered into a real estate contract, under date of June 10, 1983 and recorded in the office of the Madison County Recorder on June 24, 1983 in Book 117 at page 31, for the sale of the following described real estate located in Madison County, Iowa to-wit:

Fifty-five acres more or less, comprising all that part of the E 1/2 of the SE 1/4 which lies Northwesterly of the Public Highway as now established and presently designated as Primary Road #92, Section 27-76-27, Madison County, Iowa, and

WHEREAS, the Buyer and Seller each in exchange for good and valuable consideration including the promises set forth herein, desire to modify certain terms of said real estate contract,

IT IS THEREFORE AGREED AS FOLLOWS:

1. That the principal balance on July 15, 1991, in the sum of \$71,441.49 shall be paid by the Buyer to the Seller as follows: The sum of \$8,851.54 on July 15, 1992, the sum of \$8,851.54 on July 15, 1993, and the entire unpaid balance in full on July 15, 1994.
2. Buyer shall pay interest from July 15, 1991 upon the unpaid balance at the rate of 10.25% per annum.
3. All payments shall first be applied to interest and then to principal and the Buyer may prepay at any time without penalty.
4. All terms of the original contract that are inconsistent with the modifications set forth herein, are herewith modified as set forth herein and all terms that are not modified by this agreement shall remain in full force and effect.

Dated and agreed as follows:

BUYER:

SELLER:

July 8, 1991
Date

7/12/91
Date

Donald H. Zarley
Donald H. Zarley

MIC Leasing Company
By Charles S. Howard
Charles S. Howard
Executive Vice President

By Karen K. Baack
Karen K. Baack
Secretary/Treasurer

COMPARED

FILED NO. 136

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MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Fee \$10.00

STATE OF IOWA)
) ss
Polk County)

On this 8th day of July, 1991, before me, the undersigned, a Notary Public, appeared Donald H. Zarley to me known to be the identical person named in and who executed the foregoing instrument and acknowledges he executed the same as his voluntary act and deed.



Jamie M. Klute
Notary Public in and for the State of Iowa.

STATE OF IOWA)
) ss
Mahaska County)

On this 12 day of July, A.D. 1991, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Charles S. Howard and Karen K. Baack, to me personally known, who, being by me duly sworn, did say that they are the Executive Vice President and Secretary/Treasurer, respectively, of said corporation executing the within and foregoing instrument, that no seal has been procured by the said corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Charles S. Howard and Karen K. Baack 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.



Retalée Parlet
Notary Public in and for the State of Iowa.