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FILED NO. _____
BOOK 120 PAGE 190
1985 SEP 13 AM 10:25
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $5.00

REAL ESTATE CONTRACT EXTENSION

WHEREAS, G. W. Paull and Charlotte S. Paull, husband and wife, herein referred to as SELLER AND Leo E. Bienfang and Lois Jean Bienfang, husband and wife, herein referred to as BUYER entered into a Real Estate Contract, dated December 31, 1973, a copy of which is attached hereto as Exhibit "A" and incorporated herein.

WHEREAS, said contract provides that SELLER is entitled to a balloon payment on or before January 1, 1979.

WHEREAS, BUYER desires an extension for five (5) years of the balloon payment date under this Contract.

WHEREAS, SELLER agrees to this extension on the following terms.

IT IS THEREFORE MUTUALLY AGREED between the parties as follows:

1. Effective January 1, 1979, BUYER shall pay SELLER the sum of Five Hundred Dollars ($500.00), or more, plus interest, payable on or before July 1, 1979 and Five Hundred Dollars ($500.00), or more, plus interest, payable on or before January 1, 1980 and Five Hundred Dollars ($500.00), or more, plus interest, payable twice annually on or before the above dates thereafter until January 1, 1984, at which time all balances due under the Real Estate Contract and this Extension Agreement shall be due and payable in full. All payments shall be first credited towards accrued interest and the balance towards the reduction of principal.

2. BUYER agrees to pay interest from January 1, 1979 during the term of this Extension Agreement upon the unpaid principal balances, at the rate of nine percent (9%) per annum, payable semi-annually with the principal payment as provided in paragraph 1 above. The parties understand that the semi-annual interest payment shall be in addition to the Five Hundred Dollar ($500.00) semi-annual principal payment.

3. SELLER and BUYER expressly confirm and ratify all terms and conditions of the Real Estate Contract shown as Exhibit "A" hereto, except for those terms thereof mutually modified by this Extension Agreement.

Dated this 30 day of March, 1979 at Winterset, Iowa.

SELLERS

G. W. PAULL

CHARLOTTE S. PAULL
221 South 5th
Winterset, Iowa 50273

BUYERS

LEO E. BIENFANG

LOIS JEAN BIENFANG
R. R. #2
Winterset, Iowa 50273

STATE OF IOWA)
) ss
MADISON COUNTY)

On this 8 day of ~~March~~ May, 1979 before me, the undersigned a Notary Public in and for the County of Madison, State of Iowa, personally appeared G. W. Paull and Charlotte S. Paull, husband and wife, and Leo E. Bienfang and Lois Jean Bienfang, husband and wife, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

[illegible] L. POWERS
[illegible] EXPIRES
[illegible]ber 30, 1979

Notary Public