Compared

FILED NO. 2194
BOOK 120 PAGE 719

1986 APR 22 AM 10:09

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $5.00

MODIFICATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, a real estate contract was entered into on or about March 5, 1983, by and between Charles W. Taylor, single, as seller, and William C. Eggers and Margaret L. Eggers, husband and wife, as buyers, said contract being recorded in Book 116 at page 514, in the office of the Recorder of Madison County, Iowa, and being for the sale of the following described real estate, to-wit:

> South Half of the Southwest Quarter (S½SW¼) of Section 32, Township 76 North, Range 29 West of the 5th P.M., except commencing at the Southwest corner said Section and running thence North 781.6 feet to the center of the highway, thence along centerline of highway North 89° East 708 feet, thence South 50°33'East 460 feet, thence South 21°15'East 549 feet, to South line of said Section, thence West 1262.1 feet to the point of beginning, containing 19.34 acres; and

WHEREAS, due to the existing unfavorable agricultural economic conditions, it is not possible for buyers to continue to make the payments of principal and interest on said contract as originally agreed; in order to avoid forfeiture or foreclosure of said contract, the parties have agreed to modify said contract in the following manner:

IT IS HEREBY AGREED that the unpaid principal balance of said contract as of April 10, 1986, shall be reduced to $25,000.00. The monthly payment of $350.00, including interest at 9% on the unpaid balance, shall continue as provided in said contract until fully paid.

IT IS FURTHER AGREED that the above described real estate shall be the total security for sellers' obligations under said contract and this modification thereof.

Signed at Panora, Iowa, this 19 day of April, 1986.

Charles W. Taylor

William C. Eggers

Margaret L. Eggers

STATE OF IOWA, Guthrie County, ss:

On this 19 day of April, 1986, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Charles W. Taylor, William C. Eggers and Margaret L. Eggers, 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.

Notary Public in and for the State of Iowa.