CONTRACT

Modification Agreement

Loan No. 5-28-30000519

WHEREAS Peoples Federal Savings and Loan Association
n/k/a Statesman Bank for Savings, FSB

loaned George M. Knipp

the sum of Seventeen thousand and 00/100's---------- Dollars

($ 17,000.00), as evidenced by a contract executed and delivered on December 18, 1984 , which mortgage is duly recorded in the public records in the Jurisdiction where the mortgaged property is located, which contract is hereby incorporated herein as a part of this instrument, and

WHEREAS, the undersigned, owner of said premises, has found it necessary and does hereby request a modification of the terms of said contract for the following reasons:*

The below signed mortgagors request an extension of the balloon payment from January 2, 1990 to January 2, 1995.

116 - 143
118 - 45

AND WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter;

THEREFORE, it is hereby agreed that, as of the date of this Agreement, the unpaid balance of said indebtedness is

Fifteen Thousand Two Hundred Eighty-one and 81/100's---------- Dollars ($ 15,281.81),

all of which the undersigned promises to pay with interest at 11.0 % per annum until paid, and that the same shall be payable One Hundred Seventy Three and 90/100's--------- Dollars ($ 173.90), per month beginning on the First day of February 19 90, to be applied first to interest, and balance to principal, plus a sum estimated to be sufficient to discharge taxes and insurance obligations (which estimated sum may be adjusted as necessary) and that in all other respects said mortgage contract shall remain in full force and effect.

Signed, sealed and delivered this 2nd day of January 19 90

STATESMAN BANK FOR SAVINGS, FSB

By Audrey A. Hale
Audrey A. Hale Authorized Signature

George M. Knipp (SEAL)
George M. Knipp

ATTEST:

Secretary

(SEAL)

*Note: Strike out words "for the following reasons:" if not applicable.

CONSENT TO LOAN MODIFICATION

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers, hereby consent to the foregoing loan modification.

n/a (SEAL)

n/a (SEAL)

(NOTE: The above loan modification agreement, when signed, would be good only as against the present obligor or obligors. If it is desired to hold an endorser, guarantor, or other secondary party, including an original unreleased borrower, the above consent should be executed.)

THIS INSTRUMENT WAS PREPARED BY:
Audrey A. Hale

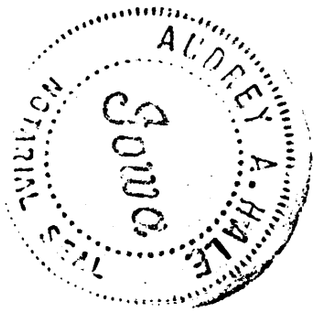
FILE No. 301-1554
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 5 DAY OF January 19 90 AT 4:27 O'CLOCK P. M. BOOK 125 PAGE 262

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
LD

STATE OF IOWA, DELAWARE COUNTY, ss:

On this 2nd day of January, A.D. 1990, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared George M. Knipp, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.



Notary Public in and for State of Iowa
Audrey A. Hale 9-14-92

301-1554
DELAWARE COUNTY IOWA
FILED
'90 JAN 5 PM 4 27
BOOK 125 PAGE 262
JOAN SHEPPARD
RECORDER
$ 10.00

GEORGE M. KNIPP
TO
STATESMAN BANK FOR SAVINGS

STATESMAN BANK FOR SAVINGS
Manchester, IA 52057