Bankers Life Company
To
John R. Jackson & wife

#1412

Fee $2.50

Filed for record the 17 day of April A. D. 1965 at 10:00 o'clock A. M.

Mary E. Welty, Recorder

PARTIAL RELEASE AND MODIFICATION AGREEMENT

THIS AGREEMENT, entered into this 7th day of April, 1965 by and between John R. Jackson and Ruth Jackson, husband and wife of Madison County, Iowa, hereinafter referred to as the Mortgagors, and Bankers Life Company, an Iowa corporation with its Home Office at 711 High Street, Des Moines, Iowa, hereinafter referred to as the Mortgagee, WITNESSETH:

WHEREAS, on the 7th day of February 1963 Mortgagors executed and delivered to Mortgagee one certain promissory note in the amount of $33,000.00 with interest thereon as set forth in said note, said note being payable to the Mortgagee, calling for payment by the Mortgagors of annual installments to principal of $750.00 each, plus annual payment of interest, both annual payments being due and payable on the 1st day of January of each succeeding year, with a final payment, together with all unpaid principal and interest to be due and payable on the 1st day of January 1983. Said note was and is secured by a mortgage being

Mortgage Record, No. 110, Madison County, Iowa

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recorded on the 7th day of February 1963 in Book 109 at page 80 of the Mortgage Records of Madison County, Iowa, and said mortgage covering certain real property located in Madison County, Iowa, and being more particularly described as follows, to-wit:

> The East Half of the Southwest Quarter (E½SW¼) and the Northwest Quarter of the Southeast Quarter (NW¼SE¼) of Section 3; and the West Fractional Half of the Northeast Quarter (Wfr½NE¼) of Section 4; all in Township 75 North, Range 28 West of the 5th P. M.
> Subject, however, to Easements to the State of Iowa for Highway purposes, dated May 2, 1931, recorded March 7, 1932, in Book 70 of Deeds, Page 113, and dated November 14, 1934, recorded August 26, 1935, in Book 72 of Deeds Page 147, respectively, and

WHEREAS, the Mortgagors remain the legal owners and holders of the above described property, and the Mortgagee the legal owner and holder of the above described note and mortgage, with the principal balance remaining unpaid on said note being $31,500.00 plus interest, and

WHEREAS, Mortgagors have requested the Mortgagee to release a portion of the above described property, and

WHEREAS, Mortgagee has agreed to execute and deliver a partial release, and in return therefor Mortgagors have agreed to reduce the principal indebtedness to Twelve Thousand Dollars ($12,000.00) in return for the partial release and a reduction in the annual payment to principal to be made by Mortgagors to Mortgagee.

NOW THEREFORE for good and valuable consideration receipt of which is hereby acknowledged it is hereby agreed that Mortgagors will pay and do tender herewith to the Mortgagee the sum of Nineteen Thousand Five Hundred Dollars ($19,500.00) to be applied on the principal balance on the above described note and mortgage, thereby reducing said principal balance to Twelve Thousand Dollars ($12,000.00).

It is further agreed by the parties hereto that the aforesaid note and mortgage shall be and is hereby modified and amended as follows: that the annual principal installment on this loan being with the annual installment due January 1, 1966 shall be reduced from Seven Hundred Fifty Dollars ($750.00) to Three Hundred Dollars ($300.00), and Mortgagors do hereby agree to pay such amount to the Mortgagee promptly and in accordance with the terms and conditions of the above described note and mortgage. In consideration of the above reduction in the principal amount of Mortgagors' indebtedness Mortgagee does by these presents grant, release, quit claim and set over unto Mortgagors, without warranty, all of Mortgagee's right, title and interest in and to that certain real property situated in Madison County, Iowa, and more fully described as follows, to-wit:

> the East one half of the Southwest Quarter (E½SW¼) and the Northwest Quarter of the Southeast Quarter (NW¼SE¼) of Section 3, Township 75 North, Range 28 West of the 5th P. M., subject to certain easements for Highway purposes.

It is agreed by theparties hereto that as to all other property described in the aforesaid note and mortgage, except the particular real property released, the aforesaid mortgage lien shall remain in full force and effect, and it is further agreed by the parties hereto that all terms, covenants, conditions and warranties contained in the above described note and mortgage which are not changed, modified or amended by this agreement, are hereby acknowledged, reaffirmed and held to be in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Partial Release and Modification Agreement to be duly executed on the date set forth above.

BANKERS LIFE COMPANY (CORPORATE SEAL)
By H. F. Dean
H. F. Dean-Vice President & Treas.
By Harle J. Bishop
Harle J. Bishop-Ass't Vice Pres.

John R. Jackson
John R. Jackson
Ruth Jackson
Ruth Jackson

STATE OF IOWA COUNTY OF POLK) SS.

On this 7th day of April, 1965, before me personally appeared John R. Jackson and Ruth Jackson, to me known to be the persons described in and who executed the foregoing instrument

and acknowledged that they executed the same as their voluntary act and deed.

(NOTARIAL SEAL)

Jennie A. Weible Notary Public
in and for Polk County, Iowa.
JENNIE A. WEIBLE
Notary Public in and for Polk County, Iowa.
My commission expires July 4, 1966

STATE OF IOWA COUNTY OF POLK: SS

On this 15th day of April, 1965, before me Jennie A. Weible a notary public in and for said county and state, personally appeared H. F. Dean and Harle J. Bishop to me personally known, who being by me duly sworn did say that they are the Vice Pres. & Treas. and Ass't. Vice President of Bankers Life Company, a corporation, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said H. F. Dean and Harle J. Bishop acknowledged the said instrument to be the free and voluntary act and deed of said corporation by it voluntarily executed.

NOTARIAL SEAL

Jennie A. Weible Notary Public
in and for Polk County, Iowa
JENNIE A. WEIBLE
Notary Public in and for Polk County, Iowa.
My commission expires July 4, 1966.