

REC \$ 15⁰⁰
AUD \$ _____
R.M.F. \$ 1⁰⁰

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FILED NO. 003337
BOOK 2002 PAGE 3337

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MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

COMPUTER ✓
RECORDED ✓
COMPARED ✓

Preparer: Union State Bank
Box 110
Winterset, Iowa 50273

Return
to:

LOAN MODIFICATION

This Loan Modification ("Modification"), entered into effective as of the 5th day of July, between Gary and Carol Kiernan, Husband and Wife ("Borrower") and Union State Bank, organized and existing under the laws of Iowa, ("Lender"), amends and supplements (1) the Mortgage to Secure Debt (the "Security Instrument"), dated June 11, 1999, securing the original principal sum of U. S. \$ 42,000.00, and recorded in Book 209, at page(s) 441, in the Office of the Recorder in Madison County, Iowa, (2) the Note bearing the same date as, and secured by, the Security Instrument, (the "Note") which cover the real and personal property described in the Security Instrument and defined in the Security Instrument as the "Property," located at: 2007 Hwy 92 Winterset, Iowa 50273

the real property.

Described being set forth as follows:

See "Attached"

Borrower and Lender agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. The borrower is the owner of the Property.
2. As of June 11, 2002, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U. S. \$ 39,099.66.
3. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at yearly rate of 7.50%, from June 11, 2002. The Borrower promises to make monthly payments of principal and interest of U. S. \$ 340.00, beginning on the 11th day of July, 2002, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on June 11, 2005 (the "Modified Maturity Date"), the borrower still owes amounts under the Note and the Security Instrument, as amended by this Modification, the borrower will pay these amounts in full on the

Modified Maturity Date.

The borrower will make such payments at 201 W. Court Box 110, Winterset, Iowa 50273 or at such other place as the Lender may require.

4. The Borrower will comply with all other covenants, agreements, and requirements of the Note and the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the borrower is obligated to make under the Security Instrument.

5. Nothing in this modification shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Modification, the Note and Security Instrument will remain unchanged and in full effect, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Modification.

Borrower also acknowledges receipt of a copy of this Modification.

7-9-02
Date

7-9-02
Date

Gary Kiernan
Gary Kiernan - Borrower

Carol Kiernan
Carol Kiernan -Borrower

State of Iowa, COUNTY OF Madison on this 9th day of July, 2002 before me, a Notary Public in the State of Iowa, personally appeared Gary Kiernan: Carol Kiernan, Husband and Wife as Joint Debtors 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.
My commission expires:



Dave A. Koch
(Notary Public)

A parcel of land in the southwest Quarter (SW $\frac{1}{4}$) of Section Thirty-five (35), in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, more particularly described as: Commencing at the South Quarter corner of Section Thirty-five (35), in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison county, Iowa, thence along the South line of the Southwest Quarter (SW $\frac{1}{4}$) of said section on an assumed bearing of North 90°00'00" West a distance of 1388.04 feet; thence North 00°15'29" West 63.09 feet to the Southeast corner of Parcel "A" of plat filed in Plat Book 1, Page 92, Madison County Recorder's Office, and also being on the north right of Way line of Iowa Highway 92 and the Point of Beginning; thence continuing North 00°15'29" West 125.82 feet; thence South 88°49'26" West 109.14 feet; thence South 00°15'14" East 123.75 feet to aforesaid Right of Way line; thence North 89°54'35" East 109.14 feet to the Point of Beginning, containing 0.313 acres more or less, together with a 35 foot easement for ingress and egress abutting the west side of herein described parcel and together with an easement for a water line described as: Commencing at the south Quarter corner of Section Thirty-five (35), in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M. Madison County, Iowa; thence along the south line of the southwest Quarter (SW $\frac{1}{4}$) of said section on an assumed bearing of North 90°00'00" West a distance of 1388.04 feet; thence North 00°15'29" West 63.09 feet to the southeast corner of Parcel "A" of plat filed in Plat book 1, Page 92, Madison County Recorder's Office, and also being on the North right of Way line of Iowa Highway 92; thence South 89°54'35" West 109.14 feet; thence North 00°15'14" West 93.13 feet to the Point of Beginning; thence continuing North 00°15'14" East 30.62 feet; thence North 00°41'48" West 32.07 feet; thence North 88°51'07" East 15.00 feet; thence North 00°41'48" West 126.84 feet; thence North 89°43'42" West 35.00 feet; thence South 00°41'48" East 190.00 feet; thence North 90°00'00" East 19.76 feet to the Point of Beginning,