

MICHELLE UTSLER, COUNTY RECORDER
MADISON IOWA

COMPUTER	<input checked="" type="checkbox"/>
RECORDED	<input checked="" type="checkbox"/>
COMPARED	<input checked="" type="checkbox"/>

X
c

_____ State of Iowa _____ Space Above This Line For Recording Data _____

Prepared By: DUANE GORDON
UNION STATE BANK
P.O. BOX 110, WINTERSET, IA 50273
(515) 462-2161

✓ Return To: UNION STATE BANK
P.O. BOX 110
201 WEST COURT
WINTERSET, IA 50273

MODIFICATION OF OPEN-END MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is 10-24-2005
_____. The parties and their addresses are:

MORTGAGOR: JAMES C. OLSON AND PAMELA A. OLSON, HUSBAND AND WIFE AS JOINT DEBTORS
604 W. BENTON
WINTERSET, IA 50273

If checked, refer to the attached Addendum incorporated herein, for additional Mortgagors, their signatures and acknowledgments. The Addendum is located on _____.

LENDER: UNION STATE BANK
ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF IOWA
P.O. BOX 110
201 WEST COURT
WINTERSET, IA 50273

BACKGROUND. Mortgagor and Lender entered into a Security Instrument dated 06-15-2005
_____ and recorded on 06-22-2005 _____. The Security Instrument was
recorded in the records of RECORDER OFFICE MADISON
County, Iowa at BOOK 2005 ON PAGE 2830 _____. The property is located
in MADISON _____ County at 604 W. BENTON, WINTERSET, IA 50273

The property is described as: (If the legal description of the property is not on page one of
this Security Instrument, it is located on ATTACHED EXHIBIT "A" _____.)

NOTICE: THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF \$ 123,000.00
LOANS AND ADVANCES UP TO THIS AMOUNT, TOGETHER WITH INTEREST, ARE SENIOR TO INDEBTEDNESS TO OTHER CREDITORS UNDER SUBSEQUENTLY RECORDED OR FILED MORTGAGES AND LIENS.

MODIFICATION. For value received, Mortgagor and Lender agree to modify the original Security Instrument. Mortgagor and Lender agree that this Modification continues the effectiveness of the original Security Instrument. The Security Instrument was given to secure the original debts and obligations (whether identified as Secured Debts, Sums Secured, or otherwise) that now have been modified. Together with this Modification, the Security Instrument now secures the following debts and all extensions, renewals, refinancings, modifications and replacements. *(Include items such as borrower's name, note or contract amounts, interest rates (whether variable), maturity dates, etc.)*

A PROMISSORY NOTE DATED 10/24/05 BETWEEN UNION STATE BANK AND JAMES C. AND PAMELA A. OLSON ACCT.#4260025427 IN THE AMOUNT OF \$123,000.00 MATURING ON 1/26/06.

MAXIMUM OBLIGATION LIMIT. The total principal amount secured by the Security Instrument at any one time will not exceed \$ 123,000.00 which is a \$ 23,000.00 increase decrease in the total principal amount secured. This limitation of amount does not include interest and other fees and charges validly made pursuant to the Security Instrument. Also, this limitation does not apply to advances made under the terms of the Security Instrument to protect Lender's security and to perform any of the covenants contained in the Security Instrument.

WARRANTY OF TITLE. Mortgagor warrants that Mortgagor is or will be lawfully seized of the estate conveyed by the Security Instrument and has the right to grant, bargain, convey, sell, and mortgage the property. Mortgagor also warrants that such same property is unencumbered, except for encumbrances of record.

CONTINUATION OF TERMS. Except as specifically amended in this Modification, all terms of the Security Instrument remain in effect.

NOTICE TO CONSUMER

(For purposes of this Notice, "You" means Mortgagor)

1. Do not sign this paper before you read it. 2. You are entitled to a copy of this paper. 3. You may prepay the unpaid balance at any time with penalty and may be entitled to receive a refund of unearned charges in accordance with law. 4. If you prepay the unpaid balance, you may have to pay a minimum charge not greater than seven dollars and fifty cents.

SIGNATURES: By signing below, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of the Modification.

MORTGAGOR:

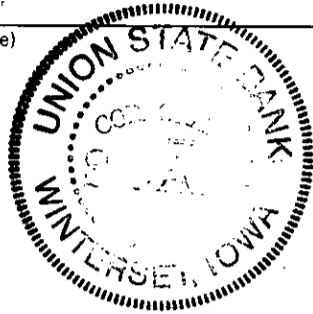
James C. Olson 10-24-05 Pamela A. Olson 10-24-05
(Signature) JAMES C. OLSON (Date) (Signature) PAMELA A. OLSON (Date)

(Signature) (Date) (Signature) (Date)

(Signature) (Date) (Signature) (Date)

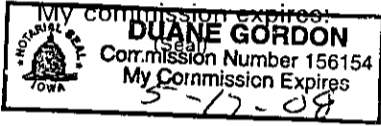
LENDER: UNION STATE BANK

By Duane Gordon
DUANE GORDON, VICE PRESIDENT



ACKNOWLEDGMENT:

(Individual) STATE OF IOWA, COUNTY OF MADISON } ss.
On this 24TH day of OCTOBER, 2005, before me, a Notary Public in the state of Iowa, personally appeared JAMES C. OLSON; PAMELA A. OLSON, HUSBAND AND WIFE AS JOINT DEBTORS to me known as the person(s) named in and who executed the foregoing instrument, and acknowledged that he/she/they executed the same as his/her/their voluntary act and deed.

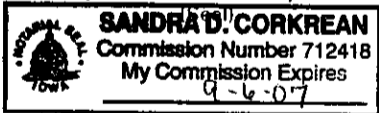


Duane Gordon
(Notary Public)



(Lender) STATE OF IOWA, COUNTY OF MADISON } ss.
On this 24TH day of OCTOBER, 2005, before me, a Notary Public in the state of Iowa, personally appeared DUANE GORDON, to me personally known, who being by me duly sworn or affirmed did say that person is VICE PRESIDENT of said entity, (that seal affixed to said instrument is the seal of said entity or no seal has been procured by said entity) and that said instrument was signed and sealed, if applicable, on behalf of the said entity by authority of its VICE PRESIDENT and the said VICE PRESIDENT

My commission expires:



Sandra D. Corkrean
(Notary Public)

EXHIBIT "A" FOR A REAL ESTATE MORTGAGE MODIFICATION DATED
10/24/05 BETWEEN UNION STATE BANK AND JAMES C. AND PAMELA A.
OLSON ACCT.#4260025427 FOR THE FOLLOWING DESCRIBED REAL ESTATE:

Commencing at a point 554 feet East of the Northwest Corner of the South Half ($\frac{1}{2}$) of the North Half ($\frac{1}{2}$) of the Southwest Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) of Section Thirty-six (36), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, running thence South 160 feet, thence East 126 feet, thence North to the North line of said ten-acre tract, thence West 126 feet to the point of beginning,