

REC FEE 10.00
 TRFEE FEE _____
 NET TAX _____
 RESIDUE FEE 1.00

FILED NO. 0368
 BOOK 588 PAGE 127-128

1996 MAR 12 PM 12: 40

PAULA BOWERS
 UNION COUNTY RECORDER

Russell K. Booth The First National Bank in Creston, Creston, Iowa 50801-- 515-782-2195

FIRST MODIFICATION OF NOTE AND MORTGAGE

THIS FIRST MODIFICATION of Note and Mortgage Agreement made this 11th day of March, 1996 by and between Billie W Ridout and Evelyn M. Ridout, (herein "Borrower") and the FIRST NATIONAL BANK IN CRESTON, Creston, Iowa (herein "Lender").

RECITALS:

A. Borrower is the Mortgagor or an Obligor and Lender is the Mortgagee of a mortgage dated April 8, 1991, which mortgage originally secured payment of a loan in the amount of \$71,500.00 plus interest at the rate of 11.00% per annum, maturing on March 1, 1996, as evidenced by a Note of the same date executed by Borrower.

B. The mortgage is recorded in the office of the Recorder of Union County, Iowa, in Book 508 of Mortgages on Page 300-303 and is of real estate situated in Union County, and the mortgage is recorded in the office of the Recorder of Madison County, Iowa, in Book 158 of Mortgages on Page 555 and is of real estate situated in Madison County described as follows: The Southeast Quarter (SE1/4) of the Northeast Quarter (NE1/4) of Section Sixteen (16), Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa and The Fractional Northwest Quarter (FrNW1/4) of Section One(1), and the North Half (N1/2) of the Northeast Quarter (NE1/4), excepting the West five (5) acres thereof, in Section Two (2), all in Township Seventy-three (73) North, Range Twenty-nine (29) West of the 5th P.M., Union County, Iowa.

REC \$ 10.00
 AUD \$ _____
 R.M.F. \$ 1.00

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C. Borrower and Lender desire that the Mortgage and Note be modified as herein provided but that all terms not so modified remain unchanged and in full force and effect.

FILED NO. _____
 BOOK 2001 PAGE 568

NOW THEREFORE, in consideration of the mutual covenants herein contained, it is agreed:

2001 FEB 21 AM 10: 30

1. AMOUNT DUE: Borrower acknowledges there is as of this date due and owing on the aforesaid Mortgage and Note the principal balance of \$57,200.00 plus accrued interest.

MICKI UYSLER
 RECORDER
 MADISON COUNTY, IOWA

2. PAYMENT SCHEDULE: The payment schedule provided in said Note is hereby modified so that payments of principal and interest shall be made as follows:

\$3575.00 principal on June 15, 1996 and \$3575.00 principal plus accrued interest on March 1, 1997, and a like amount on the same day of each year thereafter until March 1, 2001 when the entire sum of unpaid principal and interest shall be paid in full.

3. RATE: The interest rate provided in the Note is hereby modified to be 8.75 % as of March 8, 1996.

4. OTHER MODIFICATIONS:-

COMPUTER
 RECORDED
 COMPARED _____

5. WARRANTY: Borrower covenants and warrants that the said Mortgage is a first lien upon the real estate described above.

6. NO OTHER MODIFICATION: Except as provided above, the said Mortgage and Note and all provisions thereof shall remain unaffected and unchanged by this Agreement and all terms, conditions and provisions of said Note and Mortgage not modified are hereby ratified and confirmed in all respects, and Borrower promises to pay the aforesaid sum with interest and in the manner stated above.

IN WITNESS WHEREOF the parties have executed this instrument.

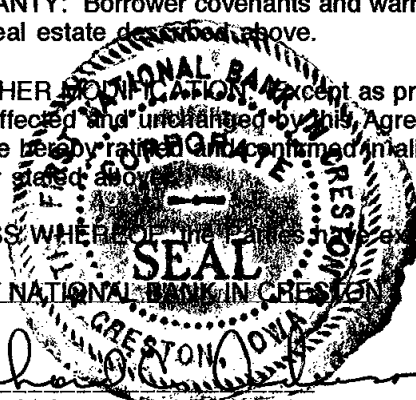
THE FIRST NATIONAL BANK IN CRESTON

By Richard C. Anderson
 Richard C. Anderson, Vice President

Billie W. Ridout
 Billie W. Ridout

By Russell K Booth
 Russell K Booth Vice President

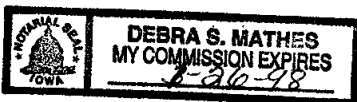
Evelyn M Ridout
 Evelyn M Ridout



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STATE OF IOWA
COUNTY OF UNION

On this 11 day of March , 1996, before me, a Notary Public in and for Union County, personally appeared Billy W. Ridout and Evelyn M. Ridout, known to be the identical person(s) named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.



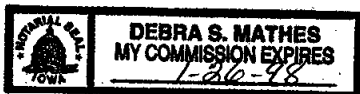
Debra S. Mathes
Notary Public in and for said County and State

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STATE OF IOWA

COUNTY OF UNION

On this 11 th day of March , 1994, before me, a Notary Public in and for Union County, personally appeared Russell K. Booth and Richard C. Anderson, to me personally known who being by me duly sworn did say that they are the Vice President and Vice President respectively, of said corporation; that the seal affixed to said instrument is the seal of said corporation and that the said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and said execution of said instrument to be the voluntary act and deed of said corporation.



Debra S. Mathes

Notary Public in and for said County and State



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