

MODIFICATION AGREEMENT

This agreement made and entered into by and between Carmen C. Maxwell and Steven C. Maxwell of the County Madison and State of Iowa, present owner of the premises described in the mortgage hereinafter mentioned, party of the first part, and the Union State Bank, Winterset, Madison County, Iowa, party of the second part;

WHEREAS, Carmen C. Maxwell and Steven C. Maxwell, did execute and deliver unto Union State Bank, Winterset, Iowa, a certain mortgage and note there set forth, said note and mortgage bearing date the 29th day of September, 1986, which mortgage was recorded in Mortgage Record Book 146, on Page 447, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Twenty Four Thousand no/100-----(\$24,000)Dollars and Interest:

WHEREAS, Carmen C. Maxwell is the present owner of the property described in said mortgage, and the Union State Bank, Winterset, Iowa, the present holder and owner of said note and mortgage, have this day agreed to modify the time of payment of the balance due of the principal sum of said note secured by said mortgage:

NOW, THEREFORE, by mutual agreement, it is hereby agreed that the principal sum now fully and justly unpaid on the note being secured by said mortgage is Twenty Four Thousand no/100----- (\$24,000.00)Dollars and that as a term and condition of this modifications said note is to continue to draw interest at the rate of Twelve (12%) percent per annum from February 2, 1987, and it is further agreed that the remaining balance of said note in the amount of Twenty Four Thousand no/100----- (\$24,000.00) Dollars should be payable in the following manner;

Monthly beginning March 5, 1987 first payment is due in the amount of \$288.33 and each month thereafter until February 5, 2002.00 On February 5, 1990, and each third year thereafter the interest rate will be adjusted to the rate then being charged by Union State Bank on first real estate mortgage notes.

It is also mutually agreed that all the terms, conditions and stipulations in said note and mortgage contained and set forth are and shall continue in full force and effect excepting only as modified by the foregoing agreement.

Signed this 2nd day of February 19 87.



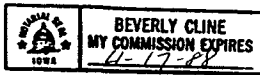
Carmen C. Maxwell (Signature)
Carmen C. Maxwell

Steven C. Maxwell (Signature)
Steven C. Maxwell
UNION STATE BANK, Winterset, Iowa

By Duane Gordon (Signature)

State of Iowa:
Madison County:

On this 2nd day of February, 19 87, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Carmen C. Maxwell and Steven C. Maxwell to me personally known to be the identical person whose name is subscribed to the foregoing instrument as maker thereof and acknowledge and execution of the same to be their voluntary act and deed.



Beverly Cline (Signature)

State of Iowa:
Madison County:

On this 2nd day of February, 19 87, before me appeared Duane Gordon to me personally know, who being by me sworn, did say that he is the Vice President of the Union State Bank, Winterset, Iowa, and that the seal affixed to said instrument is the corporate 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 the said Duane Gordon acknowledge said instrument to be the voluntary act and deed of said Corporation.

Witness my hand and Notarial Seal the date last above written.

FILED NO. 1512
BOOK 147 PAGE 342

1987 FEB -3 PM 2:36

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee \$5.00



Beverly Cline (Signature)
Notary Public in and for Madison County, Iowa.

IND. REC. PAGE (with checkmarks)