

MODIFICATION AGREEMENT

This agreement made and entered into by and between William P. Berch and Dauryne M. Berch 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, William P. Berch and Dauryne M. Berch, husband and wife, did execute and deliver unto Union State Bank, Winterset, Iowa, a certain mortgage and note therein set forth, said note and mortgage bearing date the 2nd day of February, 19 77, which mortgage was recorded in Mortgage Record Book 125, on Page 596, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Eight Thousand and 00/100-----(\$8,000.00)----- Dollars and Interest; and

WHEREAS, William P. Berch and Dauryne M. Berch is the present owner of the property described in said mortgage, and the Union State Bank, Winterset, Iowa, the present lender 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 Five Thousand Seven Hundred Four and 05/100-----(\$5,704.05)----- Dollars and that as a term and condition of this modification said note is to continue to draw interest at the rate of Eleven (11%) percent per annum from February 4, 1987, and it is further agreed that the remaining balance of said note in the amount of Five Thousand Seven Hundred and Four Dollars and 05/100-----(\$5,704.05)----- Dollars should be payable in the following manner;

\$80.00 on March 5, 1987, and each month thereafter until February 5, 1997.

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 10<sup>th</sup> day of February, 19 87.



William P. Berch  
William P. Berch  
Dauryne M. Berch  
Dauryne M. Berch  
UNION STATE BANK, Winterset, Iowa  
By D. A. Bolton  
D. A. Bolton, Executive Vice President

State of Iowa:  
Madison County:

On this 10<sup>th</sup> day of February, 19 87, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came William P. Berch and Dauryne M. Berch 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.



Joyce E. Binns

State of Iowa:  
Madison County:

On this 10<sup>th</sup> day of February, 19 87, before me appeared D. A. Bolton to me personally know, who being by me sworn, did say that he is the Executive 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 D. A. Bolton 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. 1556  
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Joyce E. Binns  
Notary Public in and for Madison County, Iowa.

1987 FEB 10 PM 2:15 Fee \$5.00

MARY E. WELTY  
RECORDER  
MADISON COUNTY, IOWA