

MODIFICATION AGREEMENT

This agreement made and entered into by and between Truro Lions Club 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, Truro Lions Club, 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 22nd day of March, 1977 which mortgage was recorded in Mortgage Record Book 126, on Page 315, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Twenty Thousand and 00/100----- (\$20,000.00) Dollars and Interest:a

WHEREAS, Truro Lions Club 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 Eleven Thousand and 00/100 (\$11,000.00) Dollars and that as a term and condition of this modifications said note is to continue to draw interest at the rate of Eleven (11) percent per annum from March 1, 1987, and it is further agreed that the remaini balance of said note in the amount of Eleven Thousand and 00/100----- (\$11,000.00) Dollars should be payable in the following manner;

\$1,000.00 plus interest on March 1, 1988, and each March 1 thereafter until March 1, 1990, when the balance will be due to renegotiate the interest rate.

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 7th day of March 19 87. TRURO LIONS CLUB

Charles C. Moore, President

Darrel E. Woods, Treasurer UNION STATE BANK, Winterset, Iowa

By D. A. Bolton, Executive Vice President

State of Iowa: Madison County:

On this 7th day of March, 19 87, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came 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 voluntary act and deed.

State of Iowa: Madison County:

On this 10th day of March, 19 87, before me appeared D. A. Bolton to m 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 th 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 Cororation.

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



Joyce E. Binns, Notary Public in and for Madisor County, Iowa.

IND REC PAGE

STATE OF IOWA

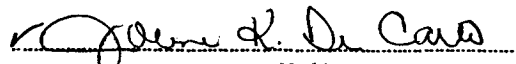
County of Madison } ss.

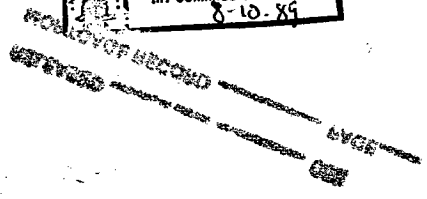
On this 7 day of March A. D. 1987, before me appeared
Charles C. Moore and Darrel E. Woods
to me personally known, who, being by me duly sworn, did say that he is the President
and Treasurer respectively of

TRURO LIONS CLUB and that the seal affixed to said instrument is the
~~corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation~~
by authority of its board of directors, and said Charles C. Moore
and Darrel E. Woods acknowledged said instrument to be the

voluntary act and deed of said

 JOLENE W. DECARBO
MY COMMISSION EXPIRES
8-10-89


Notary Public in and for Madison
County, Iowa.

 Faint circular notary seal, likely for Jolene W. DeCarbo, with text around the perimeter including "NOTARY PUBLIC" and "STATE OF IOWA".