

MODIFICATION AGREEMENT

This agreement made and entered into by and between William O. and Margaret A. Jurgensen 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;

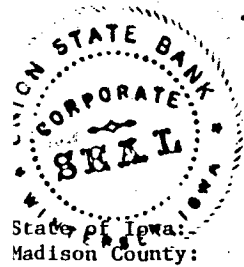
WHEREAS, William O. and Margaret Jurgensen, did execute and deliver unto Union State Bank, Winterset, Iowa, a certain mortgage and note therein set forth, said note and mortgage bearing date the 13th day of February, 19 87, which mortgage was recorded in Mortgage Record Book 147, on Page 404, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Ten Thousand no/100 (10,000.00) Dollars and Interest; and

WHEREAS, William O. and Margaret A. Jurgensen 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 Seven Thousand no/100 (\$7,000.00) 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 March 17, 1987, and it is further agreed that the remaining balance of said note in the amount of Seven Thousand no/100 (7,000.00) Dollars should be payable in the following manner; Annual payments of \$4,141.89 each with the first payment due on March 17, 1988. The final payment of \$4,141.89 will be due on March 17, 1989.

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 17th day of March 19 87.



FILED NO. 1875
BOOK 147 PAGE 621
1987 MAR 20 PM 1:48
MARYE. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee \$5.00

William O. Jurgensen
William O. Jurgensen

Margaret A. Jurgensen
Margaret A. Jurgensen
UNION STATE BANK, Winterset, Iowa

By Duane Gordon
Duane Gordon V.P.

In this 17th day of March, 19 87, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came William O. Jurgensen and Margaret A. Jurgensen 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.

State of Iowa:
Madison County:

Beverly Cline BEVERLY CLINE MY COMMISSION EXPIRES 1987

In this 17th day of March, 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.

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