

MODIFICATION AGREEMENT

This agreement made and entered into by and between Danny Dean Lemon and Janette M. Lemon 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, Danny Dean Lemon and Janette M. Lemon, 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 5th day of May, 19 82 which mortgage was recorded in Mortgage Record Book 135, on Page 768, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Eighteen Thousand Six Hundred Dollars and no/100 (18,600 Dollars and Interest:

WHEREAS, Danny Dean Lemon and Janette M. Lemon 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 Fourteen Thousand Six Hundred Dollars and no/100 (\$14,600.00 Dollars and that as a term and condition of this modifications said note is to continue to draw interest at the rate of Ten (10) percent per annum from February 16, 1987, and it is further agreed that the remaining balance of said note in the amount of Fourteen Thousand Six Hundred Dollars and no/100----- (\$14,600.00 Dollars should be payable in the following manner; \$720.00 principal and interest on July 15, 1987, and \$1,080.00 principal and interest on December 15, 1987, and the same payments on July 15, and December 15, each year thereafter until December 15, 1989, when the balance will be due for the purpose of renegotiating 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 11th day of December 19 87.

Completed

Danny Dean Lemon
Danny Dean Lemon

Janette M. Lemon
Janette M. Lemon
UNION STATE BANK, Winterset, Iowa

By D. A. Bolton EVP
D. A. Bolton, Executive Vice Pres

IND
REC
PAGE

FILED NO. 2054
BOOK 147 PAGE 764
1987 APR 14 PM 1:54

State of Iowa: MARY E. WELTY Fee \$5.00
Madison County: RECORDER
MADISON COUNTY, IOWA

On this 11th day of April, 19 87, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Danny Dean Lemon and Janette M. Lemon 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
MY COMMISSION EXPIRES
8-10-89

Joyce E. Binns

State of Iowa:
Madison County:

On this 11th day of April, 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 acknowledged 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
MY COMMISSION EXPIRES
8-10-89

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