

MODIFICATION AGREEMENT

Compared

H. REC. PAGE

This agreement made and entered into by and between The International Church of the Foursquare Gospel of the County Los Angeles 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, The International Church of the Foursquare Gospel, 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 23rd day of October, 19 81, which mortgage was recorded in Mortgage Record Book 135, on Page 211, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Fifty Six Thousand and 00/100--(\$56,000.00)----- Dollars and Interest; and

WHEREAS, The International Church of the Foursquare Gospel 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 Five Thousand Seventy Six and 36/100--(\$25,076.36)----- 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 October 10, 1968, and it is further agreed that the remaining balance of said note in the amount of Twenty Five Thousand Seventy Six and 36/100--(\$25,076.36)----- Dollars should be payable in the following manner;

\$740.00 on November 10, 1986, and \$740.00 on the 10th of each month thereafter until paid in full.

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 10th day of November 19 86



Rolf K. McPherson, President
Leita Mae Steward, Assistant Secretary
UNION STATE BANK, Winterset, Iowa
By [Signature]

STATE OF CALIFORNIA
County of Los Angeles } ss.

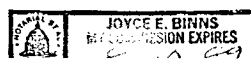
On this 10th day of November A. D. 1986, before me appeared Rolf K. McPherson and Leita Mae Steward to me personally known, who, being by me duly sworn, did say that he is the President and Assistant Secretary respectively of The International Church of the Foursquare Gospel and that the seal affixed 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 President and Assistant Secretary acknowledged said instrument to be the voluntary act and deed of said corporation.



Gloria M. Garrison
Notary Public in and for Los Angeles
County, California.

STATE OF IOWA
County of Madison } ss.

On this 19 day of November A. D. 19 86, before me appeared D.A. Bolton to me personally known, who, being by me duly sworn, did say that he is the Executive Vice President and Union State Bank respectively of 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 D.A. Bolton acknowledged said instrument to be the voluntary act and deed of said corporation.



Joyce E. Binns
Notary Public in and for Madison