

MODIFICATION AGREEMENT

This agreement made and entered into by and between John P. Nelson and Jerrilee A. Nelson 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, John P. Nelson and Jerrilee A. Nelson, 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 20th day of December, 1983, which mortgage was recorded in Mortgage Record Book 139, on Page 261, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Twelve Thousand Three Hundred Twenty-seven 64/100----- Dollars and Interest; and

WHEREAS, John P. Nelson and Jerrilee A. Nelson 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 Four Hundred Nineteen 97/100----- (7,419.97)-- Dollars and that as a term and condition of this modifications said note is to continue to draw interest at the rate of Fourteen point five percent per annum from August 5, 1987, and it is further agreed that the remaining balance of said note in the amount of Seven Thousand Four Hundred Nineteen 97/100----- (7,419.97)----- Dollars should be payable in the following manner;

In 60 monthly payments of \$175.35 each, beginning on 9/15/87 and continuing 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 6th day of August 19 87

Compared

IND ✓
REC ✓
PAGE ✓

F 221
FILED NO. 148
BOOK PAGE 594

1987 AUG -7 PH 1:38

MARY E. WELTY,
RECORDER
MADISON COUNTY, IOWA
Fee \$5.00

John P. Nelson
John P. Nelson

Jerrilee A. Nelson
Jerrilee A. Nelson

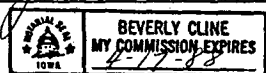
UNION STATE BANK, Winterset, Iowa

By Duane Gordon

State of Iowa:
Madison County:

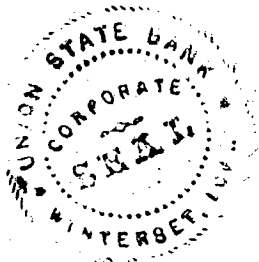
On this 6th day of August, 19 87, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came John P. Nelson and Jerrilee A. Nelson to me personally known to be the identical person whose name is subscribed to the foregoing instrument as maker thereof and acknowledge and execution of the same to be Their voluntary act and deed.

State of Iowa:
Madison County:

Beverly Cline


On this 6th day of August, 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 Cororation.

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



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

