

MODIFICATION AGREEMENT

This agreement made and entered into by and between Danny Snyder, Jr. and Bonnie Snyder 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 Snyder, Jr. and Bonnie Snyder, 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 1st day of September, 19 87 which mortgage was recorded in Mortgage Record Book 148, on Page 715, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Seventy Three Thousand Eight Hundred and 00/100--(\$73,800.00) Dollars and Interest:

WHEREAS, Danny Snyder, Jr. and Bonnie Snyder 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 Sixty Thousand Seven Hundred Forty-Five and 03/100--(\$60,745.03) Dollars and that as a term and condition of this modifications said note is to continue to draw interest at the rate of 10 1/2 percent per annum from January 25, 1988, and it is further agreed that the remaining balance of said note in the amount of Sixty Thousand Seven Hundred Forty-Five and 03/100--(\$60,745.03) Dollars should be payable in the following manner;

615.00 on March 1, 1988, and each month thereafter until February 1, 2008, when the balance will be due. On February 1, 1991, and each third year thereafter the interest rate shall be adjusted to the rate then charged by Union State Bank for loans secured by first real estate mortgage.

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 26th day of February 19 88.



FILED NO. **1619**
BOOK 149 PAGE 754

1988 MAR 14 PM 1:18

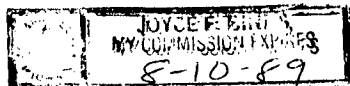
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA Fee \$5.00

Danny Snyder, Jr.
Danny Snyder, Jr.

Bonnie Snyder
Bonnie Snyder
UNION STATE BANK, Winterset, Iowa

By D. A. Bolton
D. A. Bolton, Executive Vice President

On this 26th day of February, 19 88, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Danny Snyder, Jr. and Bonnie Snyder 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.

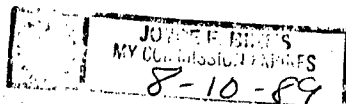


Joyce E. Binnis

State of Iowa:
Madison County:

On this 26th day of February, 19 88, 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 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. Binnis
Notary Public in and for Madison County, Iowa.