

MODIFICATION AGREEMENT

This agreement made and entered into by and between Kale Gorham, a single person, a/k/a Kale R. Gorham 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, Kale Gorham, a single person, a/k/a Kale R. Gorham, 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 21st day of February, 1986 which mortgage was recorded in Mortgage Record Book 145, on Page 16, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Twenty Thousand Five Hundred and no/100--(\$20,500.00)-- Dollars and Interest;

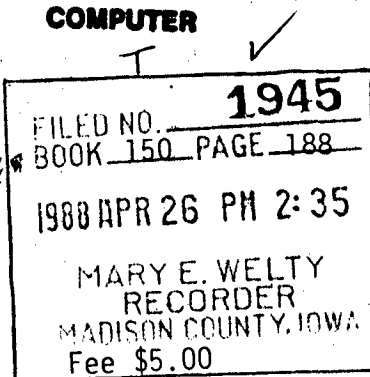
WHEREAS, Kale Gorham, a single person, a/k/a Kale R. Gorham is the present owner of the property described in said mortgage, and the Union State Bank, Winterset, Iowa, the present holder and owner of said note and mortgage, have this day agreed to modify the time of payment of the balance due of the 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 Seventeen Thousand Nine and 65/100--(\$17,009.65)-- Dollars and that as a term and condition of this modification said note is to continue to draw interest at the rate of Eleven (11.00) percent per annum from April 21, 1988, and it is further agreed that the remaining balance of said note in the amount of Seventeen Thousand Nine and 65/100--(\$17,009.65)-- Dollars should be payable in the following manner;

\$17,009.65 plus interest all due November 1, 1988.

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 22nd day of April, 1988 Compared



Kale Gorham
Kale Gorham

State of Iowa:
Madison County:

UNION STATE BANK, Winterset, Iowa
By Steven D. Warrington
Assistant Vice President

On this 22nd day of April, 1988, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Kale Gorham, a single person, a/k/a Kale R. Gorham 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 his voluntary act and deed.

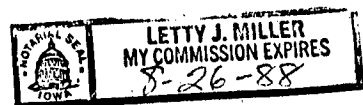


Jolene K. DeCarlo

State of Iowa:
Madison County:

On this 22nd day of April, 1988, before me appeared Steven D. Warrington to personally know, who being by me sworn, did say that he is the Assistant 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 Steven D. Warrington acknowledge said instrument to be the voluntary act and deed of said Corporation.

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



Letty J. Miller
Notary Public in and for Madison County, Iowa.